

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,  
  
Debtors.<sup>1</sup>

Chapter 11

Case No. 19-23649 (RDD)

Jointly Administered

**DECLARATION OF TIMOTHY J. MARTIN**

**AUGUST 4, 2021**

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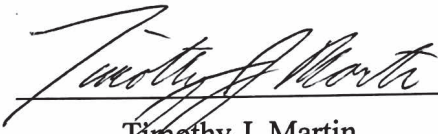
<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.



Under 28 U.S.C. § 1746, I, Timothy J. Martin, declare:

1. I submitted an expert report in this matter on June 15, 2021 and an amended expert report on July 26, 2021. Attached to this declaration is the amended version of that report.
2. The amended report constitutes my direct testimony in this matter. I declare under penalty of perjury that it is true and correct.
3. I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 4, 2021

  
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Timothy J. Martin



**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**PURDUE PHARMA L.P., et al.,  
  
Debtors.<sup>1</sup>**

**Chapter 11**

**Case No. 19-23649 (RDD)**

**(Jointly Administered)**

**AMENDED EXPERT REPORT OF TIMOTHY J. MARTIN  
ON BEHALF OF THE RAYMOND SACKLER FAMILY**

**Scope of Assignment**

1. I have been retained by Milbank LLP and Joseph Hage Aronson LLC, counsel to the Raymond Sackler family, to provide expert testimony on behalf of the Raymond Sackler family in the above-captioned matter. Specifically, I have been asked to attest to the preparation and accuracy of reports prepared by Huron Consulting Services LLC (“Huron”) with respect to the financial resources of the Sackler Families that were provided to the legal and financial advisors to the Debtors, the Official Committee of Unsecured Creditors (the “UCC”), and other parties in interest pursuant to that certain *Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (ECF 518) (the “Amended Stipulation”) and other agreements between these parties, including the *Raymond-Side Informational Presentation*; the *Raymond-side Informational Presentation Supplemental*

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.



*Materials*; the *Raymond-side Net Assets Report*; the *Raymond-side Updated Net Assets Report*; the *Raymond-side Cash & Non-Cash Activity Summary (January 2008 – March 2020)*; and the *Raymond-side March 31, 2021 Updated Net Assets Report*.

2. Paragraph 17(a) of the Amended Stipulation contemplated that the Shareholder Parties would provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) an explanation and analysis regarding where the assets held by the Initial Covered Sackler Persons (“ICSPs”)<sup>2</sup> are located; in what format (trust, corporation, partnership, etc.) they are held; why the applicable ICSP selected such format (i.e., tax or other reasons, etc.), if known; a general understanding of the type of such assets; and whether, in their view, any individual ICSP (and such person’s assets) are subject to the jurisdiction of the Bankruptcy Court;
- (ii) a report setting forth the net assets of the ICSPs, which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category.

*See Amended Stipulation ¶ 17(a).*

3. In satisfaction of the requirements of paragraph 17(a) of the Amended Stipulation, the Raymond Sackler family delivered the following presentations to the legal and financial advisors of the Debtors and the UCC, which were prepared by or in consultation with Huron, as described more fully herein: (i) on November 22, 2019, the *Raymond-Side Informational Presentation* and the *Raymond-side Informational Presentation Supplemental Materials*, attached hereto as Exhibit A (together, the “Informational Presentation”); and (ii) on January 15, 2020, the *Raymond-side Net Assets Report*, attached hereto as Exhibit B (the “Net Assets Report”).

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<sup>2</sup> For purposes of this report, “Initial Covered Sackler Person(s)” shall have the same meaning as set forth in the Amended Stipulation.



4. On August 13, 2020, the Raymond Sackler family voluntarily provided to the legal and financial advisors of the Debtors and the UCC the *Raymond-Side Cash & Non-Cash Activity Summary (January 2008 – March 2020)*, which was prepared by Huron and illustrated the flow of funds from Purdue Pharma L.P. and related entities (“Purdue”) to Raymond-side entities and trusts, transfers among those Raymond-side entities and trusts, and subsequent transfers to other parties. The *Raymond-Side Cash & Non-Cash Activity Summary (January 2008 – March 2020)* is attached hereto as Exhibit C (the “Sources and Uses Report”).

5. On March 1, 2021, the Raymond Sackler family voluntarily provided an updated net assets report prepared by Huron to the legal and financial advisors of the Debtors and the UCC, the *Raymond-side Updated Net Assets Report*, attached hereto as Exhibit D (the “Updated Net Assets Report”).

6. On July 26, 2021, the Raymond Sackler family voluntarily provided a further updated net assets report prepared by Huron to the legal and financial advisors of the Debtors and the UCC, the *Raymond-side March 31, 2021 Updated Net Assets Report*, attached hereto as Exhibit H (the “March 31, 2021 Net Assets Report”).

7. The Informational Presentation, the Net Assets Report, the Updated Net Assets Report, the Sources and Uses Report, and the March 31, 2021 Net Assets Report were also provided to legal representatives of the Debtors, the UCC, the Ad Hoc Group of Non-Consenting States, and the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants.

### **Qualifications**

8. I am a managing director at Huron, which was founded in 2002 and whose parent, Huron Consulting Group Inc. (“Huron Consulting Group”), is publicly traded on the



NASDAQ Global Select Market under the symbol “HURN”. Huron Consulting Group and its subsidiaries employ more than 3,700 full time employees in offices across the United States, including in Chicago, New York, and Boston, and abroad. Huron Consulting Group and its subsidiaries provide a range of professional services primarily through three operating segments: healthcare, business advisory, and education.

9. I have more than two decades of experience providing forensic, investigative, and financial advisory consulting services to companies, boards of directors, creditors, equity holders, and the legal community. I have been engaged by trustees and receivers in bankruptcy cases to conduct investigations into some of the largest known frauds, including Ponzi and pyramid schemes, securities fraud, fraudulent conveyances, and financial statement fraud. I received my Bachelor of Arts in Accounting from the University of Massachusetts – Amherst and am a Certified Insolvency and Restructuring Advisor (CIRA), Certified Turnaround Professional (CTP) and Certified Fraud Examiner (CFE). My CV is attached as Exhibit E to this report.

10. I have not authored any publications in the previous 10 years.

11. A list of all other cases in which I have testified as an expert at trial or by deposition, during the previous 4 years, is attached as Exhibit F.

### **Compensation and Independence**

12. Huron is being compensated at my standard rate of \$995 per hour for work undertaken by me in connection with this case. Others at Huron are working alongside me and at my direction in this matter, and Huron is being compensated at their standard hourly rates of between \$475 and \$1,195. My compensation does not depend on the substance of my testimony or the outcome of this case.



13. I may present at hearings in this case my knowledge and expert opinions in the form of oral testimony, as well as through demonstratives to illustrate my testimony. This report summarizes only my current opinions, which are subject to change depending upon ongoing discovery and the review of any additional information that may become available to me. I reserve the right to supplement or modify my opinions, whether in further reports or through testimony, in response to any additional fact discovery, expert reports, testimony, or other evidence. I also may testify as a fact witness in this case regarding the factual matters in this report and the exhibits hereto.

14. Prior to my retention in this matter, pursuant to the Corporate Integrity Agreement (“CIA”) signed May 8, 2007 (and effective July 31, 2007) between Purdue Pharma L.P. and the Office of Inspector General of the U.S. Department of Health and Human Services, Huron was retained as the Independent Review Organization (“IRO”) to perform consulting procedures under the CIA, as outlined in Section III.D and Appendix B thereto. Huron served in that capacity through the duration of the CIA, which ended on July 30, 2012. Huron’s last reports as IRO were dated September 25, 2012. After serving as an IRO, Huron was engaged by the Debtors between January 2015 and June 2017 to provide various pharmaceutical industry consulting services. No Huron professionals involved with providing the foregoing services were involved with any services rendered during the pendency of my retention in this matter, and for the avoidance of doubt, no individuals involved in providing any services in this matter at or under my direction were involved in either of those engagements.

### **Opinions**

15. In connection with the Informational Presentation, Huron was involved in categorizing the assets held by Raymond-side ICSPs for purposes of providing a description of



the nature of the assets held, as required under Paragraph 17(a) of the Amended Stipulation. Based on my knowledge, skill, experience, training, and education, it is my opinion that the categorization of assets reflected in the Informational Presentation, attached hereto as Exhibit A, accurately describes the nature of the assets held by the Raymond-Side ICSPs. This categorization of assets was prepared by me and persons under my supervision applying methodologies widely accepted and commonly used by professionals in the field of forensic accounting, based on information provided by persons with knowledge employed by or working for the Raymond Sackler family, and it is a regular practice of Huron to prepare categorizations of assets of this nature. This categorization of assets also summarizes voluminous information that cannot conveniently be examined in court. Please see Exhibit A for additional information regarding the basis for this opinion regarding the categorization and nature of the Raymond-side ICSP assets. I incorporate by reference into this report the Informational Report, including any factual statements, methodologies, and conclusions regarding the categorization of the Raymond-side ICSP assets contained therein, as if set forth fully herein.

16. Based on my knowledge, skill, experience, training, and education, it is my opinion that the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report, attached hereto as Exhibits B, D, and H, represent a reasonable approach to approximate the total net asset values of the Raymond-side ICSPs. These reports were prepared by me and persons under my supervision applying methodologies widely accepted and commonly used by professionals in the field of forensic accounting, based on information provided by persons with knowledge employed by or working for the Raymond Sackler family, and it is a regular practice of Huron to prepare reports of this nature. The Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report also summarize voluminous information that cannot



conveniently be examined in court. Please see Exhibits B, D, and H for additional information regarding the basis for this opinion. I incorporate by reference into this report the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report, including any factual statements, methodologies, and conclusions therein, as if set forth fully herein.

17. Based on my knowledge, skill, experience, training, and education, it is my opinion that the Sources and Uses Report, attached hereto as Exhibit C, accurately reflects and illustrates the flow of funds from Purdue to Raymond-side entities and trusts, transfers among those Raymond-side entities and trusts, and subsequent transfers to other parties as of the dates reflected therein. This report was prepared by me and persons under my supervision applying methodologies widely accepted and commonly used by professionals in the field of forensic accounting, based on information provided by persons with knowledge employed by or working for the Raymond Sackler family, and it is a regular practice of Huron to prepare reports of this nature. The Sources and Uses Report also summarizes voluminous information that cannot conveniently be examined in court. Please see Exhibit C for additional information regarding the basis for this opinion. I incorporate by reference into this report the Sources and Uses Report, including any factual statements, methodologies, and conclusions therein, as if set forth fully herein.

#### **Materials Considered and Methodological Information**

18. A schedule of the written materials I considered in connection with preparing this report, including the Informational Presentation, the Net Assets Report, the Updated Net Assets Report, and the Sources and Uses Report, is attached as Exhibit G. A schedule of additional materials that I considered in preparation of the March 31, 2021 Net Assets Report is attached as Exhibit I.



***Informational Presentation***

19. In order to prepare the Raymond-side Informational Presentation dated November 22, 2019, I, or others working under my direction, received from North Bay Associates (“North Bay”), information related to the Raymond-side ICSPs, trusts, and other entities with direct or indirect ownership interests in Purdue Pharma L.P., et. al. and their beneficiaries. North Bay is an entity that provides accounting and tax services for Raymond-side individuals, entities, and trusts. North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, nearly all Raymond-side ICSPs (as described further herein).

20. For additional information relating to the methodology and preparation of the Informational Presentation, please refer to Exhibit A, which I incorporate by reference herein.

***Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report***

21. To prepare the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report, I, or others working under my direction, obtained balance sheet information for the Raymond-side ICSPs, and other trusts and entities owned by them. Huron obtained this information in several different ways.

22. For the forty-seven Raymond-side ICSPs set forth on Schedule A of the Attestation of Stephen A. Ives With Respect to Raymond Sackler-Side Updated Net Assets Report, Huron received balance sheets from North Bay (as of October 31, 2019 for the Net Assets Report, as of September 30, 2020 for the Updated Net Assets Report, and as of March 31, 2021 for the March 31, 2021 Net Assets Report). North Bay has represented to Huron that these balance sheets were prepared by North Bay in the ordinary course of business and that



these balance sheets are the complete set of the available balance sheets prepared by North Bay relating to the Raymond-side ICSPs.

23. North Bay does not, in the ordinary course of business, prepare balance sheets for the remaining thirteen Raymond-side ICSPs. Accordingly, Huron obtained balance sheet information in the following ways:

- (i) For six of those Raymond-side ICSPs,<sup>3</sup> Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records, which are reflected in the Net Assets Report and Updated Net Assets Report.
- (ii) For six of those Raymond-side ICSPs,<sup>4</sup> North Bay provided Huron with balance sheets prepared by a third party.
- (iii) For the DABB Trust, Huron ascertained the values of its respective assets and liabilities by reviewing the balance sheet prepared by DABB Trust in the ordinary course of business.

24. Huron has, for the purpose of the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report, placed each asset identified by reviewing the materials referenced in paragraphs 21 and 22 (the “Balance Sheet Information”) into one of the following categories based on information provided by North Bay:

- (i) Cash and Cash Equivalents: Deposits and money market mutual funds.
- (ii) Accounts Receivable and Prepaid Expenses: Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.

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<sup>3</sup> These six Raymond-side ICSPs are: the RSS Revocable Pourover Trust; JDS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

<sup>4</sup> These six Raymond-side ICSPs are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.



- (iii) Notes Receivable and Loans: Debt financing in the form of notes and loans.
- (iv) Independent Associated Companies (IACs): Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
- (v) Marketable Securities and Hedge Funds: Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
- (vi) Private Equity Investments: Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.
- (vii) Real Estate Investments: Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
- (viii) Life Insurance - Surrender Value: Cash surrender value of life insurance policies.
- (ix) Retirement Accounts: IRA, 401(k), or other similar type of account.
- (x) Residential Real Estate: Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
- (xi) Artwork (including Jewelry): Paintings, jewelry, and other collectibles.
- (xii) Other Investments: Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.

25. Huron also has, for the purpose of the Net Asset Report, Updated Net Asset Report, and March 31, 2021 Net Assets Report, placed each liability referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Accounts Payable: Money owed for services provided.
- (ii) Short-Term Debt: Note payable that has a maturity of less than 12 months.



- (iii) Long-Term Debt: Note payable that has a maturity of greater than 12 months.
- (iv) Mortgage Debt: A long-term loan used to finance the purchase of residential real estate.

26. If a lower tiered entity held an interest in a holding entity, Huron classified this asset consistent with its underlying investment. For example, several of the Raymond-side ICSPs have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity, hedge fund, and marketable securities investments. For presentation purposes, each Raymond-side ICSP's interest in this entity was classified consistent with its underlying assets.

27. It was necessary to create a category labeled "Other Investments" because the character of certain underlying investments were not able to be easily classified using another enumerated category, particularly in cases where an asset is a holding entity that holds many different positions (for which investment detail was not readily available) or a service provider such as North Bay. For each Raymond-side ICSP, descriptions for each asset classified as Other Investments are provided throughout.

28. The value of the net assets as presented in the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report for each of the Raymond-side ICSPs is consistent with the value of its underlying net assets as set forth in the Balance Sheet Information relating to the applicable ICSP, with the following exceptions, to more accurately reflect the value of those net assets:

- (i) The values of assets reflecting direct or indirect ownership in the Debtors were eliminated from the Net Assets Report and Updated Net Assets Report (including RMLP's indirect interest in the Debtors).



- (ii) Where a more representative net realizable value of an asset was available (e.g., third-party appraisal, tax assessment, oil, and gas reserve report, etc.), the represented value of the asset was adjusted to that amount and the nature of such adjustment was disclosed in the notes for the relevant ICSP.
- (iii) Illustrative values were substituted for the certain values related to the IACs. These illustrative values were premised on the assumption that the IACs would be sold in order to fund the proposed settlement between Debtors and the Sackler families. An illustrative aggregate gross enterprise value of \$4.5 billion is ascribed to the IACs and value is allocated among the various IACs according to their respective management's projections for the years 2020 – 2024 using the methodology described in the "Allocation of Independent Associated Companies" section of the Net Assets Report and Updated Net Assets Report. Applying an illustrative blended tax rate of 33% to the aggregate gross enterprise value of the IACs, the sale of the IACs generates \$3.0 billion in net proceeds, which was the amount guaranteed under the *Summary Term Sheet with Ad Hoc Committee* filed by the Debtors [Docket No. 257]. Neither the \$4.5 billion aggregate gross enterprise value nor the 33% blended tax rate are intended to be estimates of actual enterprise value or related tax liability; they are applied solely for illustrative purposes.<sup>5</sup> The IACs had been carried on the respective balance sheets at a book value basis that was not representative of the value that could be realized through an orderly sale process. Because the current value of the IACs was (and is) unknown, a hypothetical IAC value was used to better approximate the value that could be realized from an IAC sale.
- (iv) In instances where the net asset value for a Raymond-side ICSP would otherwise result in a deficit (an "Obligor Person"), no net asset value was presented, (i.e., the net asset balance was set to \$0). Where an Obligor Person's net asset value was a deficit, in part due to amounts owed to other Raymond-side ICSPs (each an "Obligee Person"), for presentation purposes, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the net obligations exceeded the assets of the Obligor Person. This was done to reflect the asset's net recoverable value. For example, if total liabilities exceeded total assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, then the Obligor Person would be presented as having no net asset value and the value of the Obligee Person's note

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<sup>5</sup> In many cases, a Raymond-side ICSP's interests in IAC are held through interests in I-way holding companies. Where an entity reflected on a Raymond-side ICSP's balance directly or indirectly held interests in IACs in addition to other assets, North Bay provided to Huron a description of the assets and liabilities not associated with the IACs.



receivable would be reduced by \$50. When combined, the balances result in an accurate presentation of the combined entities. In one case, where an Obligor Person had both secured and unsecured obligations, the unsecured obligation was reduced before the secured obligation.

- (v) Certain assets presented in the individual Raymond-side ICSPs balance sheets prepared by North Bay in the ordinary course of business include assets relating to trusts that are themselves Raymond-side ICSPs. The net asset values of such trusts were eliminated (i.e., are not reflected as assets of such individuals), but are instead presented independently, consistent with the presentation of Raymond-side ICSPs generally.
- (vi) Where a third party provided an estimated value of an asset (such assets were labeled “Third-Party Valued Assets”), “unrealized gain/loss” refers to the difference between the Third-Party Valued Asset’s value and its tax basis. Unrealized gain/loss are estimates provided by North Bay based upon valuation reports and similar information made available at the time of this report. An illustrative 33% blended tax rate was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.

29. Although I express no opinion with respect to the value of any specific asset, I believe that, with the adjustments made, the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report represent a reasonable approach to approximate the total net asset values of the Raymond-side ICSPs. I further believe that it is reasonable to use \$4.5 billion as an illustrative value for the estimated value of the IACs in lieu of the balance sheet value because that was the value assigned to the IACs in connection with the Proposed Settlement Framework. My understanding is that the \$4.5 billion illustrative value was arrived at assuming an orderly sale of 100% of the interests in the IACs. In a situation where IAC interests were to be monetized in a forced manner – for example, as a result of lawsuits and judgment collection against the owners of IACs’ equity – I would expect the value to be lower than the assumed value in an orderly sale. First, forced sales, in general, yield lower prices than transactions between willing buyers and sellers. Second, ownership of the IACs is dispersed



among multiple holders; if any one holder were forced to monetize a minority interest, I would not expect that minority interest to yield the same pro rata price for that holder's interest as in a sale involving the entirety of an IAC's equity.

30. For additional information relating to the methodology and preparation of the Net Assets Report, Updated Net Assets Report, and March 31, 2021 Net Assets Report, please refer to Exhibits B, D, and H, respectively, which I incorporate by reference herein.

***Sources and Uses Report***

31. To prepare the Sources and Uses Report, I, or others working under my direction, received from North Bay for each of the thirteen entities listed below (the "Top-Level Entities"): (i) monthly cash flow statements for January 2008 through March 2020; and (ii) monthly balance sheets, income statements, and general ledgers for January 2008 through March 2020.

<b>Top-Level Entities</b>	
Rosebay Medical Company L.P.	RMLP
Trust U/A 11/5/74 fbo Beverly Sackler	74A
Rosebay Medical Company, Inc.	RMCI
1974 Irrevocable Trust A fbo BS and RSS	74-AR
1974 Irrevocable Trust A fbo BS and JDS	74-AJ
Trust B U/A dtd 11/5/74 fbo Beverly Sackler	74B
1974 Irrevocable Investment Trust	Inv. Trust
Raymond R. Sackler Trust 1 dtd 12/23/89	1A Trust
Raymond R. Sackler Trust 2 dtd 12/23/89	2A Trust
Raymond R. Sackler Trust 1B dtd 12/23/89	1B Trust
Raymond R. Sackler Trust 2B dtd 12/23/89	2B Trust
AR Irrevocable Trust	74-AR IR
AJ Irrevocable Trust	74-AJ IR

32. For additional information relating to the methodology and preparation of the Sources and Uses Report, please refer to Exhibit C, which I incorporate by reference herein.

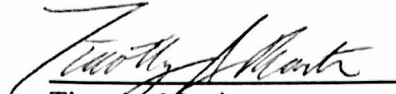


### **Conclusion**

33. The matters discussed above represent the results of my work through the date of this report. As my work proceeds, I may identify other matters that require an addition to this report. Further, I may become aware of additional opinions of other experts in this matter and reserve the right to consider the impact of any new information on the reports discussed herein.



Executed on July 26, 2021

  
Timothy Martin



# **Exhibit A**



# Raymond-side Informational Presentation

*November 22, 2019*

*Prepared Pursuant to the Amended and Restated Case Stipulation  
Among the Debtors, the Official Committee of Unsecured Creditors  
and Certain Related Parties*



# Amended and Restated Stipulation Information Requests

## **Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:**

- an explanation and analysis regarding where the assets held by the Initial Covered Sackler Persons are located;
- in what format (trust, corporation, partnership, etc.) they are held;
- why the applicable Initial Covered Sackler Person selected such format (i.e., tax or other reasons, etc.), if known;
- a general understanding of the type of such assets; and
- whether, in their view, any individual Initial Covered Sackler Person (and such person's assets) are subject to the jurisdiction of the Bankruptcy Court.

***See Amended and Restated Stipulation ¶ 17(a).***

## **Amended and Restated Stipulation provides that "Initial Covered Sackler Person" means as follows:**

- Beverly Sackler, David A. Sackler, Ilene Sackler, Jonathan D. Sackler, Kathe Sackler, Mortimer D.A. Sackler, Richard S. Sackler, and Theresa Sackler;
- any trusts of which any of the foregoing are beneficiaries, and the trustees thereof (solely in their capacities as such); and
- each Shareholder Party and each other entity or person that directly or indirectly owns equity in, or has voting control over, any of the Debtors.

***See Amended and Restated Stipulation ¶ 1.***



# Raymond-side Initial Covered Sackler Persons

## On the Raymond-side, the Initial Covered Sackler Persons include:

- **Individuals (Tab A):** Individuals consist of Richard Sackler, Jonathan Sackler, David Sackler, and the Estate of Beverly Sackler (the Initial Covered Sackler Persons also include trustees of the covered trusts, solely in their capacity as such; however, trusts are organized by trust rather than trustee for ease of reference)
- **Trusts (Tab B):** Trusts are described in four general categories for this presentation:
  - Category One: Trusts that indirectly own interests in Purdue (**Tab 1**)
  - Category Two: Trusts created by division or decanting from other trusts (**Tab 2**)
  - Category Three: Other trusts that directly and/or indirectly own interests in II-Way<sup>1</sup> entities (**Tab 3**)
  - Category Four: Additional trusts, including life insurance trusts, trusts holding real estate, and pourover trusts (**Tab 4**)
- **Entities (Tab C):** Entities consist of various limited partnerships, limited liability companies, and corporations (all organized under Delaware or New York law) through which Raymond-side interests in Purdue are held

<sup>1</sup> II-Way entities are directly or indirectly owned on both Mortimer and Raymond sides. By contrast, I-Way entities are owned only on one side.



# Category One: Trusts That Indirectly Own Interests in Purdue

- Category One consists of five trusts that are Initial Covered Sackler Persons and that indirectly own interests in Purdue
  - Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")
  - Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")
  - Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")
  - Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")
  - Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")
- Three of the Category One trusts also directly or indirectly (through holding companies such as Rosebay Medical Company L.P.) own interests in Il-Way entities
  - 74A Trust
  - 1A Trust
  - 2A Trust
- Each Category One trust is an irrevocable, non-grantor, discretionary spendthrift trust created more than 15 years ago
- Most beneficiaries of the Category One trusts are not Initial Covered Sackler Persons
  - Two Category One trusts have four living beneficiaries, none of which is an Initial Covered Sackler Person
  - Two Category One trusts have seven living beneficiaries, only one of which is a Initial Covered Sackler Person
  - One Category One trust has 13 living beneficiaries, only three of which are Initial Covered Sackler Person. (Note that Beverly Sackler ceased to be a beneficiary of any trust upon her death)



# Category Two: Trusts Created by Division from 74A Trust or Subsequent Decanting

- Category Two consists of six trusts that are Initial Covered Sackler Persons and that were either created by division from the 74A Trust or by subsequent decanting from such trusts
  - Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust") (created by division in February, 2002)
  - The 1974 Irrevocable Investment Trust ("Investment Trust") (created by division in April, 2004)
  - 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust") (created by division in May, 2015)
  - 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust") (created by division in May, 2015)
  - AR Irrevocable Trust (created by decanting July 2019; effective July 2019)
  - AJ Irrevocable Trust (created by decanting May 2019; effective June 2019)
- Each Category Two trust is an irrevocable, non-grantor, discretionary spendthrift trust
- The AR Irrevocable Trust and AJ Irrevocable Trust were decanted subject to a Receipt, Refunding and Guarantee Agreement whereby each trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the trust from which it was decanted



# Category Three: Other Trusts That Directly and/or Indirectly Own Interests in II-Way Entities

- Category Three consists of ten other trusts that are Initial Covered Sackler Persons and that directly and/or indirectly own interests in II-Way entities
  - Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")
  - Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")
  - Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")
  - Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")
  - Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")
  - Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")
  - Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")
  - Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")
  - Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")
  - Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler
  - Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler
- 17 other trusts that are not Initial Covered Sackler Persons also directly and/or indirectly own interests in II-Way entities
  - The trusts are not beneficial owners of Purdue and the beneficiaries of these trusts are not Initial Covered Sackler Persons
  - In general, these trusts are for the benefit of the grandchildren (and their issue) of Raymond Sackler
  - The descriptions of these trusts are similar to the Gallo Trust 1, Gallo Trust 2, and Gallo Trust 3
- Each Category Three trust is an irrevocable, non-grantor, discretionary spendthrift trust, with the exception of the two trusts dated August 29, 2003. However, in the case of said exceptions, the trusts' primary assets are their indirect beneficial ownership of a dormant entity



## Category Four: Other Trusts

- Life Insurance Trusts
  - Two trusts are life insurance trusts
- Trusts Formed to Hold Residential Real Estate
  - Five trusts were formed to hold residential real estate
- Trust Company Trusts
  - Six trusts were formed as trust company trusts
- Revocable Pourover Trusts
  - Three Trusts are revocable pourover trusts
- Miscellaneous Trusts
  - Eight trusts are miscellaneous trusts



# Raymond-side Initial Covered Sackler Persons

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# Raymond-side Initial Covered Sackler Persons

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
<b>Individuals</b>		
Richard Sackler	Specified individual	16
Jonathan Sackler	Specified individual	18
David Sackler	Specified individual	20
Estate of Beverly Sackler	Specified individual	21
<b>Trusts <sup>2</sup></b>		
Trusts That Indirectly Own Interests in Purdue		
Trust U/A 11/5/74 fbo Beverly Sackler	Indirect owner of equity in one or more Debtors / trust of which one or more specified individuals is a beneficiary	23
Raymond R. Sackler Trust 1 dtd 12/23/89	Indirect owner of equity in one or more Debtors / trust of which one or more specified individuals is a beneficiary	24
Raymond R. Sackler Trust 2 dtd 12/23/89	Indirect owner of equity in one or more Debtors	26
Raymond R. Sackler Trust 1B dtd 12/23/89	Indirect owner of equity in one or more Debtors / trust of which one or more specified individuals is a beneficiary	28
Raymond R. Sackler Trust 2B dtd 12/23/89	Indirect owner of equity in one or more Debtors	29

<sup>2</sup> The Initial Covered Sackler Persons also include the trustees of such trusts (solely in their capacity as such) although not separately set forth on this list.



# Raymond-side Initial Covered Sackler Persons (cont'd)

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
Trusts Created by Division from 74A Trust or Subsequent Decanting		
Trust B U/A 11/5/74 fbo Beverly Sackler	Trust of which one or more specified individuals is a beneficiary	31
The 1974 Irrevocable Investment Trust	Trust of which one or more specified individuals is a beneficiary	32
1974 Irrevocable Trust fbo BS and RSS	Trust of which one or more specified individuals is a beneficiary	33
1974 Irrevocable Trust fbo BS and JDS	Trust of which one or more specified individuals is a beneficiary	34
AR Irrevocable Trust	Trust of which one or more specified individuals is a beneficiary	35
AJ Irrevocable Trust	Trust of which one or more specified individuals is a beneficiary	36
Other Trusts That Directly and/or Indirectly Own Interests in II-Way Entities		
Beverly Sackler Trust 1 f/b/o David A. Sackler 12/20/1989	Trust of which one or more specified individuals is a beneficiary	38
Beverly Sackler Trust 2 f/b/o David A. Sackler 12/20/1989	Trust of which one or more specified individuals is a beneficiary	39
Beverly Sackler Trust 3 f/b/o David A. Sackler 12/20/1989	Trust of which one or more specified individuals is a beneficiary	40



# Raymond-side Initial Covered Sackler Persons (cont'd)

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
Trusts Created by Division from 74A Trust or Subsequent Decanting		
Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	41
Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	42
Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	43
Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	44
Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	45
Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	46
Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	47
Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	48



# Raymond-side Initial Covered Sackler Persons (cont'd)

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
Other Trusts		
Richard S. Sackler Life Insurance Trust	Trust of which one or more specified individuals is a beneficiary	50
Jonathan D. Sackler Life Insurance Trust	Trust of which one or more specified individuals is a beneficiary	51
Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90	Trust of which one or more specified individuals is a beneficiary	52
Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	53
Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	54
Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	55
Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	Trust of which one or more specified individuals is a beneficiary	56
DABB Trust	Trust of which one or more specified individuals is a beneficiary	57
Richard S. Sackler Trust U/A 9/30/04	Trust of which one or more specified individuals is a beneficiary	58
RSS Fiduciary Management Trust	Trust of which one or more specified individuals is a beneficiary	59



# Raymond-side Initial Covered Sackler Persons (cont'd)

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
Other Trusts		
Crystal Trust	Trust of which one or more specified individuals is a beneficiary	60
MCM Fiduciary Management Trust	Trust of which one or more specified individuals is a beneficiary	61
Data Trust	Trust of which one or more specified individuals is a beneficiary	62
Cornice Trust	Trust of which one or more specified individuals is a beneficiary	63
Beverly Sackler Revocable Trust	Trust of which one or more specified individuals is a beneficiary	64
RSS Revocable Pourover Trust	Trust of which one or more specified individuals is a beneficiary	65
JDS Revocable Pourover Trust	Trust of which one or more specified individuals is a beneficiary	66
Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler	Trust of which one or more specified individuals is a beneficiary	67
David A. Sackler 2012 Trust	Trust of which one or more specified individuals is a beneficiary	68
Irrevocable Trust under Declaration dated as of April 25, 1991	Trust of which one or more specified individuals is a beneficiary	69
Irrevocable Trust under Declaration dated as of August 25, 1992	Trust of which one or more specified individuals is a beneficiary	70



# Raymond-side Initial Covered Sackler Persons (cont'd)

Initial Covered Sackler Person	Reason for Inclusion as Initial Covered Sackler Person	Page No.
Other Trusts		
The RSS 2012 Family Trust	Trust of which one or more specified individuals is a beneficiary	71
Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012	Trust of which one or more specified individuals is a beneficiary	72
Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012	Trust of which one or more specified individuals is a beneficiary	73
Entities		
Rosebay Medical Company L.P.	Shareholder Party	75
Rosebay Medical Company, Inc.	Indirect owner of equity in one or more Debtors	76
Linarite Holdings LLC	Indirect owner of equity in one or more Debtors	77
Perthlite Holdings LLC	Indirect owner of equity in one or more Debtors	78
Moonstone Holdings LLC	Indirect owner of equity in one or more Debtors	79
Roselite Holdings LLC	Indirect owner of equity in one or more Debtors	80



# Individuals

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<b>Citizenship</b>	<ul style="list-style-type: none"> <li>• US Citizen</li> </ul>
<b>Residency (Last 15 Years)</b>	<ul style="list-style-type: none"> <li>• Until 2013, Connecticut</li> <li>• From 2013 to 2018, Texas</li> <li>• From 2018 to present, Florida</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Cash in New York and Oklahoma bank accounts</li> <li>• Investments in New York and Oklahoma brokerage accounts</li> <li>• Accounts receivable on account of security deposit, and domestic and foreign tax refunds and life insurance proceeds payable due to Beverly Sackler's death</li> <li>• Notes receivable from Landings Financial LLC and Tradewind Company</li> <li>• Loan to individual</li> <li>• Direct and indirect investments in II-Way entities as set forth on the following page</li> <li>• 100% interest in Summer Road LLC, a Delaware limited liability company (family investment office)</li> <li>• 50% interest in North Bay Associates, a Delaware partnership (family investment office)</li> <li>• Various investments, primarily in private equity funds, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> <li>• Life insurance policies</li> <li>• 401(k) retirement savings plan and Roth IRA</li> <li>• Real estate located in Connecticut</li> <li>• Artwork located in the US</li> </ul> <p><u>Note:</u> Does not include assets held in certain trusts that may otherwise be characterized as assets of Richard Sackler (such assets are described on relevant trust pages)</p>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<b>Bankruptcy Court Jurisdiction</b>	<ul style="list-style-type: none"> <li>• Individual subject to Bankruptcy Court's personal jurisdiction in an adversary proceeding to the extent that service of process has been made in accordance with Bankruptcy Rule 7004, which can be effectuated nationwide</li> <li>• Bankruptcy Court does not have <i>in rem</i> jurisdiction over property outside the limits of the state in which it sits, but if individual is subject to Bankruptcy Court's <i>in personam</i> jurisdiction, Bankruptcy Court has authority to issue orders with respect to that individual's property</li> </ul>



**Assets (direct and indirect ownership of II-Way entities) <sup>3</sup>**

- 8.2% common equity interest in East Hudson Inc., a British Virgin Islands company
- 34.6% common equity interest in Meridian International, Ltd., a Delaware corporation
- 30.64% common equity interest in HPR Partners, a New York general partnership
- 25% common equity interest in Purdue Pharma Technologies Inc., a Delaware corporation
- 7% common equity interest in St. Lawrence Associates, a New York general partnership
- 50% common equity interest in Tradewind Company, a New York general partnership
- 50% common equity interest in Purdue Frederick Inc., a Canadian company
- General partner (with a 0% common equity interest) in WA Canada L.P., a Delaware limited partnership
- 5% common equity interest in Hudson River Partners, a New York general partnership
- 5% common equity interest in Pacific Partners Company, a New York general partnership
- 5% common equity interest in Hudson River (Delaware) Inc., a Delaware corporation
- 50% common equity interest in China Sea Company Inc., a Delaware corporation
- 50% common equity interest in Standard Pharmaceuticals Corporation, a Delaware corporation
- 8.6% common equity interest in Ankersea Limited Liability Company, a Delaware limited liability company
- 50% common equity interest in Crissaire Corporation, a Delaware corporation

<sup>3</sup> See further description in Annex



<b>Citizenship</b>	<ul style="list-style-type: none"> <li>US Citizen</li> </ul>
<b>Residency (Last 15 Years)</b>	<ul style="list-style-type: none"> <li>Until present, Connecticut</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York and Oklahoma bank accounts</li> <li>Investments in New York and Oklahoma brokerage accounts</li> <li>Accounts receivable on account of domestic and foreign tax refunds and life insurance proceeds payable due to Beverly's death</li> <li>Notes receivable from family member; trust for the benefit of Jonathan Sackler's issue (not an Initial Covered Sackler Person); Landings Financial LLC (a Delaware limited liability company), Tradewind Company, and other Delaware limited liability companies</li> <li>Loan to property management company</li> <li>Direct and indirect investments in II-Way entities as set forth on the following page</li> <li>50% interest in Kokino LLC, a Delaware limited liability company (family investment office)</li> <li>50% interest in North Bay Associates, a Delaware partnership (family investment office)</li> <li>Various investments, primarily in private equity funds, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> <li>Interests in family investment offices</li> <li>Life insurance policies</li> <li>401(k) retirement savings plan and Roth IRA</li> <li>Real estate located in Connecticut</li> <li>Artwork located in the US</li> </ul> <p><u>Note:</u> Does not include assets held in certain trusts that may otherwise be characterized as assets of Jonathan Sackler (such assets are described on relevant trust pages)</p>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Bankruptcy Court Jurisdiction</b>	<ul style="list-style-type: none"> <li>Individual subject to Bankruptcy Court's personal jurisdiction in an adversary proceeding to the extent that service of process has been made in accordance with Bankruptcy Rule 7004, which can be effectuated nationwide</li> <li>Bankruptcy Court does not have <i>in rem</i> jurisdiction over property outside the limits of the state in which it sits, but if individual is subject to Bankruptcy Court's <i>in personam</i> jurisdiction, Bankruptcy Court has authority to issue orders with respect to that individual's property</li> </ul>



**Assets (direct and indirect ownership of II-Way entities) <sup>4</sup>**

- Owns 34.6% common equity interest in Meridian International, Ltd., a Delaware corporation
- Owns 30.64% common equity interest in HPR Partners, a New York general partnership
- Owns 25% common equity interest in Purdue Pharma Technologies Inc., a Delaware corporation
- Owns 7% common equity interest in St. Lawrence Associates, a New York general partnership
- Owns 5% common equity interest in Pacific Partners Company, a New York general partnership
- Owns 5% common equity interest in Hudson River (Delaware) Inc., a Delaware corporation
- Owns 50% common equity interest in Tradewind Company, a New York general partnership
- Owns 50% common equity interest in Purdue Frederick Inc., a Canadian company
- General partner (with a 0% common equity interest) in WA Canada L.P., a Delaware limited partnership
- Owns 5% common equity interest in Hudson River Partners, a New York general partnership
- Owns 50% common equity interest in China Sea Company Inc., a Delaware corporation
- Owns 50% common equity interest in Standard Pharmaceuticals Corporation, a Delaware corporation
- Owns 8.2% common equity interest in Lodestone Limited Liability Company, a Delaware limited liability company
- Owns 50% common equity interest in Crissaire Corporation, a Delaware corporation

<sup>4</sup> See further description in Annex



<b>Citizenship</b>	<ul style="list-style-type: none"><li>• US Citizen</li></ul>
<b>Residency (Last 15 Years)</b>	<ul style="list-style-type: none"><li>• Until 2019, New York</li><li>• From 2019 to present, Florida</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank and Oklahoma bank accounts</li><li>• Investments in New York brokerage accounts</li><li>• Accounts receivable on account of trade and from a Delaware limited liability company owned by 1A Trust and holding real estate</li><li>• Loans to individuals and Delaware corporation owned by David Sackler's spouse</li><li>• Various investments, primarily in private equity funds and hedge funds, principally held through Delaware limited partnerships and limited liability companies</li><li>• Real estate located in New York</li><li>• Artwork located in the US</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• N/A</li></ul>
<b>Bankruptcy Court Jurisdiction</b>	<ul style="list-style-type: none"><li>• Individual subject to Bankruptcy Court's personal jurisdiction in an adversary proceeding to the extent that service of process has been made in accordance with Bankruptcy Rule 7004, which can be effectuated nationwide</li><li>• Bankruptcy Court does not have <i>in rem</i> jurisdiction over property outside the limits of the state in which it sits, but if individual is subject to Bankruptcy Court's <i>in personam</i> jurisdiction, Bankruptcy Court has authority to issue orders with respect to that individual's property</li></ul>



# Estate of Beverly Sackler (d. October 14, 2019)

<b>Citizenship</b>	<ul style="list-style-type: none"> <li>• Until death, US Citizen</li> </ul>
<b>Residency (Last 15 Years)</b>	<ul style="list-style-type: none"> <li>• Until death, Connecticut</li> </ul>
<b>Executors</b>	<ul style="list-style-type: none"> <li>• Richard and Jonathan Sackler</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Cash in US bank accounts</li> <li>• Account receivable from trust established by Raymond Sackler for the benefit of charitable foundations</li> <li>• Life Insurance policies</li> <li>• IRA</li> <li>• Real estate located in New York</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<b>Bankruptcy Court Jurisdiction</b>	<ul style="list-style-type: none"> <li>• Estate (through its executors in their capacity as such) is subject to Bankruptcy Court's personal jurisdiction in an adversary proceeding to the extent that service of process has been made in accordance with Bankruptcy Rule 7004, which can be effectuated nationwide</li> <li>• Bankruptcy Court does not have jurisdiction to (1) probate or annul Beverly Sackler's will; (2) administer Beverly Sackler's probate estate, or (3) reach a <i>res</i> in custody of a state court by endeavoring to dispose of property belonging to the probate estate</li> </ul>



# Trusts: Category One

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>November 5, 1974</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Raymond Sackler's issue</li> <li>Trustees are directed to divide trust following Beverly Sackler's death into separate shares, one for Richard Sackler and his issue and one for Jonathan Sackler and his issue (the division has not yet been implemented)</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Richard and Jonathan Sackler<sup>5</sup></li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Beverly, Richard, and Jonathan Sackler</li> <li>On February 14, 2004, Beverly, Richard, and Jonathan Sackler resigned in favor of Peter Ward</li> <li>On June 11, 2004, Peter Ward resigned in favor of Richard and Jonathan Sackler</li> <li>Jonathan Sackler is in the process of resigning in favor of Cedar Cliff Fiduciary Management Inc.</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Connecticut as to administration (this will change to Wyoming when Jonathan Sackler resigns in favor of Cedar Cliff Fiduciary Management Inc.)</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York and Oklahoma bank accounts</li> <li>Investments in New York brokerage accounts</li> <li>Accounts receivable from state tax authorities</li> <li>Notes receivable from Investment Trust and Rosebay Medical Company L.P.</li> <li>50% interest in Pharma Associates L.P., a Delaware limited partnership</li> <li>38.72% interest in HPR Partners, a New York partnership <ul style="list-style-type: none"> <li>Hospice Provident LLC, a Delaware limited liability company</li> </ul> </li> <li>98% limited partnership interest in Rosebay Medical Company L.P., a Delaware limited partnership (see page 75 for assets)</li> <li>Various investments, primarily in private equity funds, marketable securities, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> <li>Notes receivable from the 1974 Irrevocable Investment Trust (as defined below) are the result of the 74A Trust loaning funds to the 1974 Irrevocable Investment trust in each year between 2010-2017 for investment purposes</li> </ul>

<sup>5</sup> No trustee of any trust may participate in the exercise of a discretionary power to make a distribution to him/herself



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 23, 1989</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Issue of Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Data LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Richard Sackler and Peter Ward</li> <li>Pursuant to a trust amendment made on February 20, 1990, Peter Ward ceased to be a trustee</li> <li>On June 24, 2002, Richard Sackler resigned in favor of Leslie Schreyer</li> <li>On November 20, 2018, Leslie Schreyer resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in New York brokerage account</li> <li>Accounts receivable from foreign tax authority, and trade</li> <li>Notes receivable from David Sackler and Meridian International Ltd.</li> <li>Loan to Nerula S.a.r.l.</li> <li>Direct and indirect investments in Il-Way entities as set forth on the following page</li> <li>50% common equity interest in Rosebay Medical Company, Inc., a Delaware corporation (see page 77 for assets)</li> <li>Various investments, primarily in private equity funds, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> <li>Real estate located in Florida, New York and Quebec, Canada</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



## Assets (direct and indirect ownership of II-Way entities)<sup>6</sup>

- 15.4% common equity interest in Meridian International, Ltd, a Delaware corporation
- 43% common equity interest in St. Lawrence Associates, a New York general partnership
- 45% common equity interest in Hudson River Partners, a New York general partnership
- 45% common equity interest in Hudson River (Delaware) Inc, a Delaware corporation
- 45% common equity interest in Pacific Partners Company, a New York general partnership
- 25% common equity interest in HS Holdings Inc., a Delaware corporation
- 50% common equity interest in Boiling Bay Corporation, a Delaware corporation
- 50% of Laysan Limited, a Bermuda company
- 25% of Evening star Services, Limited, a British Virgin Islands company
- 25% of Purdue Pharma Inc., a Canada corporation
- 12.5% of Mundipharma Pharmaceuticals Limited, a Cyprus company
- 25% of Mundipharma A/S, a Denmark company
- 25% of Mundipharma Oy, a Finland company
- 71.4% of Ankersea Limited Liability Company, a Delaware limited liability company
- 100% of Nerula S.ar.l., a Luxembourg company which owns the following:
- 25% of Mundipharma IT Services GmbH, A Switzerland company
- 25% of Mundipharma Medical GmbH, a Switzerland company
- 25% of Mundipharma International Limited, a United Kingdom company
- 25% of Mundipharma International Technical Operations Limited, a United Kingdom company
- 25% of Mundipharma IT Services Limited, a United Kingdom company

<sup>6</sup> See further description in Annex



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 23, 1989</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Issue of Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Jonathan Sackler and Peter Ward</li> <li>On February 20, 1990, trust was amended such that Jonathan Sackler became sole trustee</li> <li>On June 24, 2002, Jonathan Sackler resigned in favor of Leslie Schreyer</li> <li>Leslie Schreyer's term was to expire on April 11, 2016, (his 70th birthday), so on that day he resigned and Jonathan Sackler resumed his office as original trustee for the purpose of reappointing Leslie Schreyer as trustee and then Jonathan Sackler resigned on the same day</li> <li>On November 20, 2018, Leslie Schreyer resigned in favor of Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in New York brokerage accounts</li> <li>Accounts receivable from foreign tax authority and investment fund</li> <li>Note receivable from Meridian International Ltd.</li> <li>Loan to Neji S.a.r.l.</li> <li>Direct and indirect investments in Il-Way entities as set forth on the following page</li> <li>50% common equity interest in Rosebay Medical Company, Inc., a Delaware corporation (see page 77 for assets)</li> <li>Various investments, primarily in private equity funds, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



**Assets (direct and indirect ownership of II-Way entities)<sup>7</sup>**

- 15.4% common equity interest in Meridian International, Ltd, a Delaware corporation
- 43% common equity interest in St. Lawrence Associates, a New York general partnership
- 45% common equity interest in Hudson River Partners, a New York general partnership
- 45% common equity interest in Hudson River (Delaware) Inc, a Delaware corporation
- 45% common equity interest in Pacific Partners Company, a New York general partnership
- 25% common equity interest in HS Holdings Inc., a Delaware corporation
- 50% common equity interest in Boiling Bay Corporation, a Delaware corporation
- 50% of Laysan Limited, a Bermuda company
- 25% of Evening star Services, Limited, a British Virgin Islands company
- 25% of Purdue Pharma Inc., a Canada corporation
- 12.5% of Mundipharma Pharmaceuticals Limited, a Cyprus company
- 25% of Mundipharma A/S, a Denmark company
- 25% of Mundipharma Oy, a Finland company
- 71.4% of Lodestone Limited Liability Company, a Delaware limited liability company
- 100% of Neji S.ar.l., a Luxembourg company which owns the following:
  - 25% of Mundipharma IT Services GmbH, A Switzerland company
  - 25% of Mundipharma Medical GmbH, a Switzerland company
  - 25% of Mundipharma International Limited, a United Kingdom company
  - 25% of Mundipharma International Technical Operations Limited, a United Kingdom company
  - 25% of Mundipharma IT Services Limited, a United Kingdom company

<sup>7</sup> See further description in Annex



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# Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Raymond Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• Division from 1A Trust effective November 1, 2002</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Issue of Richard Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Data LLC</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially (i.e., immediately upon the division), Leslie Schreyer</li><li>• On November 1, 2003, Leslie Schreyer resigned in favor of Anthony Roncalli</li><li>• On November 21, 2018, Anthony Roncalli resigned in favor of Data LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, non-grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• 100% interest of Linarite Holdings LLC, a Delaware limited liability company</li><li>• 100% interest of Moonstone Holdings LLC, a Delaware limited liability company</li><li>• 100% interest of Otavite Holdings, LLC, a Delaware limited liability company<ul style="list-style-type: none"><li>• 25% common equity interest in Pharma Associates Inc.</li></ul></li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Created by division from the 1A Trust for the purpose of separately holding indirect interests in the general partners of Purdue Pharma L.P. and related US companies</li></ul>



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# Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Raymond Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• Division from 2A Trust effective November 1, 2002</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Issue of Jonathan Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Cornice Fiduciary Management LLC</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially (i.e., immediately upon the division), Leslie Schreyer</li><li>• On November 1, 2003, Leslie Schreyer resigned in favor of Jeffrey Robins</li><li>• On November 20, 2018, Jeffrey Robins resigned in favor of Cornice Fiduciary Management LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, non-grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• 100% interest in Perthlite Holdings LLC, a Delaware limited liability company</li><li>• 100% interest in Roselite Holdings LLC, a Delaware limited liability company</li><li>• 100% interest of Tremolite Holdings, LLC, a Delaware limited liability company<ul style="list-style-type: none"><li>• 25% common equity interest in Pharma Associates Inc.</li></ul></li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Created by division from the 2A Trust for the purpose of separately holding indirect interests in the general partners of Purdue Pharma L.P. and related US companies</li></ul>



# Trusts: Category Two

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# Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>Division from 74A Trust effective February 1, 2002</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and issue of Raymond Sackler</li> <li>Trustees are directed to divide trust following Beverly Sackler's death into separate shares, one for Richard Sackler and his issue and one for Jonathan Sackler and his issue (the division has not yet been implemented)</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: BRJ Fiduciary Management</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Beverly, Richard and Jonathan Sackler</li> <li>Effective May 15, 2003, Richard Sackler resigned in favor of Stephen A. Ives (for period of 60 months)</li> <li>Effective May 19, 2003, Jonathan Sackler resigned in favor of Leslie Schreyer (for period of 60 months)</li> <li>Effective June 5, 2003, Beverly Sackler resigned in favor of Thomas A. Russo (for period of 60 months)</li> <li>On May 7, 2008, prior to the expiration of the 60-month terms of Stephen A. Ives, Leslie Schreyer and Thomas A. Russo, Jonathan Sackler resumed office as original trustee for the purpose of reappointing Stephen A. Ives, Leslie Schreyer and Thomas A. Russo and then resigned on the same day</li> <li>On August 11, 2011, Leslie Schreyer, Stephen A. Ives and Thomas A. Russo resigned in favor of BRJ Fiduciary Management</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in New York brokerage accounts</li> <li>Notes receivable from 1974 Investment Trust and Landings Financial LLC</li> <li>Various investments, primarily in private equity, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Created by division from the 74A Trust to allow non-business related assets to be invested and managed separately</li> </ul>



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The 1974 Irrevocable Investment Trust ("Investment Trust")

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Raymond Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• Division from 74A Trust effective April 1, 2004</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Beverly Sackler (until death) and issue of Raymond Sackler</li><li>• Trustees are directed to divide trust following Beverly Sackler's death into separate shares, one for Richard Sackler and his issue and one for Jonathan Sackler and his issue (the division has not yet been implemented)</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: North Bay Trust Company, Inc.</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Peter Ward</li><li>• On June 28, 2005, Peter Ward resigned in favor of North Bay Trust Company, Inc.</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Oklahoma as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, non-grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• Notes receivable from Jonathan Sackler, Richard Sackler and Delaware and New York entities holding direct or indirect oil and gas assets</li><li>• Various investments, primarily in private equity, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Created by division from the 74A Trust to allow non-pharma business related assets to be invested and managed separately</li></ul>



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>Division from 74A Trust effective May 1, 2015</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Richard Sackler and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Richard and Jonathan Sackler</li> <li>On November 17, 2017, Richard and Jonathan Sackler resigned in favor of Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in real estate, held through Delaware limited liability companies holding real estate</li> </ul> <p><u>Note:</u> Beneficial ownership of all other assets were transferred effective July 23, 2019 to the AR Irrevocable Trust</p> <ul style="list-style-type: none"> <li>Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AR Trust and are in the process of being transferred</li> <li>All such transfers were made or are being made subject to the Receipt, Refunding and Guarantee Agreement</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Created by division from the 74A Trust so that assets in the 74A Trust, other than the interest in Rosebay Medical Company L.P. could be invested and managed separately with respect to the two families (i.e., the Richard Sackler family and the Jonathan Sackler family)</li> </ul>



# 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>Division from 74A Trust effective May 1, 2015</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Jonathan Sackler and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: MCM Fiduciary Management LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Richard and Jonathan Sackler</li> <li>On May 16, 2017, Richard Sackler resigned in favor of Anthony Roncalli</li> <li>On October 6, 2017, Jonathan Sackler and Anthony Roncalli resigned in favor of MCM Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in real estate, held through Delaware limited liability companies</li> </ul> <p><u>Note:</u> Beneficial ownership of all assets were transferred effective June 8, 2019 to the AJ Irrevocable Trust</p> <ul style="list-style-type: none"> <li>Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AJ and are in the process of being transferred</li> <li>All such transfers were made or are being made subject to the Refunding and Guarantee Agreement.</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Created by division from the 74A Trust so that assets in the 74A Trust, other than the interest in Rosebay Medical Company L.P. could be invested and managed separately with respect to the two families (i.e., the Richard Sackler family and the Jonathan Sackler family)</li> </ul>



# AR Irrevocable Trust

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler (i.e., the trust has been funded entirely with assets decanted from the 74AR Trust, of which Raymond Sackler was the grantor)</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>July 2, 2019 (decanting from 74-AR Trust effective July 23, 2019)</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Richard Sackler and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust, subject to Refunding and Guarantee Agreement (see 74-AR Trust page)</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Investments in New York brokerage accounts</li> <li>Notes receivable from Investment Trust and Delaware limited liability companies</li> <li>Various investments, primarily in private equity, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Decanted from the 74-AR Trust for purpose of updating trust provisions and to make consistent with modern trust drafting</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler (the trust has been funded entirely with assets decanted from the 74AJ Trust, of which Raymond Sackler was the grantor)</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>May 31, 2019 (decanting from 74-AJ Trust effective June 8, 2019)</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Jonathan Sackler and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust, subject to Refunding and Guarantee Agreement (see 74-AJ Trust page)</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Investments in US and UK brokerage accounts</li> <li>Accounts Receivable</li> <li>Note receivable from Investment Trust</li> <li>Various investments, primarily in private equity, hedge funds, and real estate, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Decanted from the 74-AJ Trust for purpose of updating trust provisions and to make consistent with modern trust drafting</li> </ul>



# Trusts: Category Three

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# Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Beverly Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 20, 1989</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>David Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Data LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Beverly Sackler</li> <li>On August 20, 2019, Beverly Sackler resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; however, David Sackler has a testamentary general power of appointment over the trust fund, by means of which he can direct all or any part of the trust fund to any person he chooses, including his estate and the creditors of his estate</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>33.33% interest in RGT One LLC, a Delaware limited liability company <ul style="list-style-type: none"> <li>33.33% interest in RWA Holdings LLC, a Delaware limited liability company</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency and also to take advantage of an expiring generation-skipping transfer tax exemption for gifts made to grandchildren or certain types of trusts for the benefit of grandchildren</li> </ul>



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Beverly Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 20, 1989</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>David Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Richard Sackler and Peter Ward</li> <li>On January 10, 1990, Peter Ward resigned</li> <li>On January 31, 2019, Richard Sackler resigned in favor of Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; however, David Sackler has a testamentary general power of appointment over the trust fund, by means of which he can direct all or any part of the trust fund to any person he chooses, including his estate and the creditors of his estate</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>33.33% interest in RGT Two LLC, a Delaware limited liability company <ul style="list-style-type: none"> <li>33.33% interest in RWA Holdings LLC, a Delaware limited liability company</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency and also to take advantage of an expiring generation-skipping transfer tax exemption for gifts made to grandchildren or certain types of trusts for the benefit of grandchildren</li> </ul>



# Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Beverly Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 20, 1989</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>David Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Data LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Leslie Schreyer and Peter Ward</li> <li>On June 3, 2018, Peter Ward died</li> <li>On August 21, 2019, Stuart Baker and Leslie Schreyer resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; however, David Sackler has a testamentary general power of appointment over the trust fund, by means of which he can direct all or any part of the trust fund to any person he chooses, including his estate and the creditors of his estate</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>33.33% interest in RGT Three LLC, a Delaware limited liability company <ul style="list-style-type: none"> <li>33.33% interest in RWA Holdings LLC, a Delaware limited liability company</li> </ul> </li> <li>100% interest in G3D LLC, a Delaware limited liability company <ul style="list-style-type: none"> <li>16.67% limited partnership interest in WA Canada L.P., a Delaware limited partnership</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency and also to take advantage of an expiring generation-skipping transfer tax exemption for gifts made to grandchildren or certain types of trusts for the benefit of grandchildren</li> </ul>



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 3, 1979</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Data LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Peter Ward and John Wilcox</li> <li>On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li> <li>On June 3, 2018, Peter Ward died</li> <li>On August 21, 2019, Stuart Baker resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>20% common equity interest in Ankersea Limited Liability Company, a Delaware limited liability company (see page 86 for assets)</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 3, 1979</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Peter Ward and John Wilcox</li> <li>On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li> <li>On June 3, 2018, Peter Ward died</li> <li>On September 4, 2019, Stuart Baker resigned in favor of Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>20% interest in Lodestone Limited Liability Company, a Delaware limited liability company (see page 86 for assets)</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>June 16, 1980</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Data LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Peter Ward and John Wilcox</li> <li>On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li> <li>On June 3, 2018, Peter Ward died</li> <li>On August 21, 2019, Stuart Baker resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>Loans to Mundipharma Pharmaceuticals Ltd., a Singapore company, Mundipharma MEA GmbH, a German entity, and other ex-US entities</li> <li>25% common equity interest in Mundipharma Research Limited, a United Kingdom company <ul style="list-style-type: none"> <li>Limited partnership interest in Mundipharma Research GmbH &amp; Co. KG, a German company</li> <li>100% common equity interest in Mundipharma Research Verwaltungs GmbH, a German company</li> </ul> </li> <li>100% common equity interest in Napp Holdings LLC, a Delaware limited liability company <ul style="list-style-type: none"> <li>25% common equity interest in Napp Pharmaceutical Holdings LTD., a United Kingdom company</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>June 16, 1980</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Peter Ward and John Wilcox</li> <li>On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li> <li>On June 3, 2018, Peter Ward died</li> <li>On September 4, 2019, Stuart Baker resigned in favor of Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>25% common equity interest in Mundipharma Research Limited, a United Kingdom company <ul style="list-style-type: none"> <li>Limited partnership interest in Mundipharma Research GmbH &amp; Co. KG, a German company</li> <li>100% common equity interest in Mundipharma Research Verwaltungs GmbH, a German company</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• December 23, 1980</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: Data LLC</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Stuart Baker, Peter Ward and John Wilcox</li><li>• On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li><li>• On June 3, 2018, Peter Ward died</li><li>• On August 21, 2019, Stuart Baker resigned in favor of Data LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• 25% common equity interest in Mundipharma Holding AG, a Swiss company<ul style="list-style-type: none"><li>• 100% common equity interest in Bermag Limited, a Bermuda company</li><li>• 100% common equity interest in Mundipharma AG, a Swiss company</li></ul></li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li></ul>



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>December 23, 1980</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Stuart Baker, Peter Ward and John Wilcox</li> <li>On October 31, 1986, John Wilcox ceased to serve as trustee pursuant to the terms of the trust instrument</li> <li>On June 3, 2018, Peter Ward died</li> <li>On September 4, 2019, Stuart Baker resigned in favor of Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, mandatory income distributions, discretionary as to principal, spendthrift trust; incomplete gift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> <li>25% common equity interest in Mundipharma Holding AG, a Swiss company <ul style="list-style-type: none"> <li>100% common equity interest in Bermag Limited, a Bermuda company</li> <li>100% common equity interest in Mundipharma AG, a Swiss company</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• August 29, 2003</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: Data LLC</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Anthony Roncalli</li><li>• On November 21, 2018, Anthony Roncalli resigned in favor of Data LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Revocable, grantor trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• 100% interest in Dravite Holdings LLC, a Delaware limited liability company</li><li>• 25% common equity interest in PRA Holdings Inc., a New York Corporation</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• The trust was created as a special purpose trust to own its sole investment</li></ul>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>Jonathan Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>August 29, 2003</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>Jonathan Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>Current Trustees: Cornice Fiduciary Management LLC</li><li>Historical Succession of Trustees:<ul style="list-style-type: none"><li>Initially, Jeffrey Robins</li><li>On November 20, 2018, Jeffrey Robins resigned in favor of Cornice Fiduciary Management LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>Wyoming as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>Revocable, grantor trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>100% interest in Kernite Holdings LLC, a Delaware limited liability company</li><li>25% common equity interest in PRA Holdings Inc., a New York Corporation</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>The trust was created as a special purpose trust to own its sole investment</li></ul>



# Trusts: Category Four

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<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>July 27, 2002</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler, Jonathan Sackler's spouse, and issue of Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Beth B. Sackler, Jonathan Sackler and Jeffrey Robins</li> <li>Beth B. Sackler subsequently ceased to serve pursuant to the terms of the trust instrument</li> <li>On January 31, 2019, Jonathan Sackler and Jeffrey Robins resigned in favor of Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable Life Insurance Trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Life insurance policy</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Set up to hold life insurance policy so that proceeds thereof are not subject to estate tax upon Richard Sackler's death</li> </ul>



# Jonathan D. Sackler Life Insurance Trust

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>July 27, 2002</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard Sackler, Jonathan Sackler's spouse, and issue of Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: MCM Fiduciary Management LLC</li> <li>Historical Succession of Trustees:             <ul style="list-style-type: none"> <li>Initially, Jonathan Sackler's spouse and Jeffrey Robins</li> <li>On December 14, 2018, Jonathan Sackler's spouse and Jeffrey Robins resigned in favor of MCM Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable Life Insurance Trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Life insurance policy</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Set up to hold life insurance policy so that proceeds thereof are not subject to estate tax upon Jonathan Sackler's death</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Initially, Richard Sackler</li> <li>Presently, David Sackler, at least for income tax purposes (see Reason for Format below)</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>March 8, 1990</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>David Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Richard Sackler and Richard Sackler's Former Spouse</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Richard Sackler and Richard Sackler's Former Spouse</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Connecticut as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor trust as to David Sackler, discretionary spendthrift trust; assets includible in David Sackler's estate at his death</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Life insurance policy</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Trust created pursuant to Internal Revenue Code § 2503(c) to qualify gifts to the trust for the federal gift tax annual exclusion amount</li> <li>Pursuant to § 2503(c), the beneficiary (David Sackler) had to be given the power to withdraw the assets of the trust upon attaining age 21; because he did not withdraw the assets, the beneficiary (David Sackler) is now treated as having contributed assets to the trust, making him the grantor for income tax purposes</li> </ul>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• August 23, 1988</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Stuart Baker</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Stuart Baker and Peter Ward</li><li>• On June 3, 2018, Peter Ward died</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Connecticut as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, grantor, discretionary spendthrift; incomplete gift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Undivided one-half interest in main residence parcel of 60 Field Point Circle (Raymond and Beverly Sackler's residence)</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Raymond and Beverly Sackler purchased a life estate in the property, and at the same time Richard and Jonathan Sackler each purchased an undivided 50% interest in the fee title subject to the life estate</li><li>• Richard Sackler subsequently transferred his interest in the property to the trust for typical lifetime and estate planning reasons, including managing the passing of the property to succeeding generations</li></ul>



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• December 17, 1991</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: Stuart Baker and Leslie Schreyer</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Stuart Baker and Leslies Schreyer</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Connecticut as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, grantor, discretionary spendthrift trust; incomplete gift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Undivided one-half interest in garage parcel of 60 Field Point Circle (Raymond and Beverly Sackler's residence)</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Raymond and Beverly Sackler purchased a life estate in the property, and at the same time Richard and Jonathan Sackler each purchased an undivided 50% interest in the fee title subject to the life estate</li><li>• Richard Sackler subsequently transferred his interest in the property to the trust for typical lifetime and estate planning reasons, including managing the passing of the property to succeeding generations</li></ul>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>Jonathan Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>August 23, 1988</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>Jonathan Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>Current Trustee: Stuart Baker</li><li>Historical Succession of Trustees:<ul style="list-style-type: none"><li>Initially, Stuart Baker and Peter Ward</li><li>On June 3, 2018, Peter Ward died</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>Connecticut as to administration</li><li>New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>Irrevocable, grantor, discretionary spendthrift trust; incomplete gift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>Undivided one-half interest in main residence parcel of 60 Field Point Circle (Raymond and Beverly Sackler's residence)</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>Raymond and Beverly Sackler purchased a life estate in the property, and at the same time Richard and Jonathan Sackler each purchased an undivided 50% interest in the fee title subject to the life estate</li><li>Jonathan Sackler subsequently transferred his interest in the property to the trust for typical lifetime and estate planning reasons, including managing the passing of the property to succeeding generations</li></ul>



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>Jonathan Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>December 17, 1991</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>Jonathan Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>Current Trustees: Stuart Baker and Leslie Schreyer</li><li>Historical Succession of Trustees:<ul style="list-style-type: none"><li>Initially, Stuart Baker and Leslies Schreyer</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>Connecticut as to administration</li><li>New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>Irrevocable, grantor, discretionary trust spendthrift trust; incomplete gift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>Undivided one-half interest in garage parcel of 60 Field Point Circle (Raymond and Beverly Sackler's residence)</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>Raymond and Beverly Sackler purchased a life estate in the property, and at the same time Richard and Jonathan Sackler each purchased an undivided 50% interest in the fee title subject to the life estate</li><li>Jonathan Sackler subsequently transferred his interest in the property to the trust for typical lifetime and estate planning reasons, including managing the passing of the property to succeeding generations</li></ul>



<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• July 24, 2019</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler and a non-family member</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Elizabeth A. Whalen</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Elizabeth A. Whalen</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Florida as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Revocable, grantor trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Investment in Delaware limited liability holding real estate assets</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• The trust was created as a special purpose trust to own its sole investment and to keep the probate process from applying to that investment</li></ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>September 30, 2004</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Issue of Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Stuart Baker and Leslie Schreyer</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Stuart Baker and Leslie Schreyer</li> <li>Richard Sackler reappointed Stuart Baker as trustee by instrument effective July 2, 2010</li> <li>On July 2, 2014 Stuart Baker ceased to serve as trustee pursuant to the terms of the trust instrument</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>New York as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>50% common equity interest in North Bay Trust Company, Inc., an Oklahoma corporation</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>August 4, 2011</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Issue of Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Leslie Schreyer and Stephen Ives</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially Stuart Baker and Leslie Schreyer</li> <li>On March 28, 2012, Stuart Baker resigned in favor of Stephen Ives and Richard Sackler appointed Thomas Russo as an additional trustee</li> <li>On October 21, 2019, Thomas Russo resigned</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>New York as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>50% interest in BRJ Fiduciary Management LLC, a Wyoming limited liability company</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>September 25, 2017</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: David Sackler, Leslie Schreyer, Stephen Ives, and Lauren Kelly</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Richard Sackler, David Sackler, Leslie Schreyer, Stephen Ives, and Anthony Roncalli</li> <li>On November 30, 2018, Anthony Roncalli resigned</li> <li>On January 8, 2019, Richard Sackler resigned</li> <li>On January 8, 2019, Richard Sackler appointed Lauren Kelly as an additional trustee</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>100% interest in Crystal Fiduciary Company LLC, a Wyoming limited liability company</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>September 12, 2017</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler, Jonathan Sackler's spouse, and issue of Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Jonathan Sackler, Jonathan Sackler's spouse and a family advisor</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Jonathan Sackler, Jonathan Sackler's spouse, Anthony Roncalli and other family advisors appointed from time to time</li> <li>On December 14, 2018, Anthony Roncalli resigned</li> <li>On May 17, 2019, a family advisor resigned</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>100% interest in MCM Fiduciary Management LLC, a Wyoming limited liability company</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• November 20, 2018</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Richard Sackler and his issue</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: Leslie Schreyer and Jeffrey Robins</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially Jeffrey Robins and Richard Sackler</li><li>• On November 23, 2018 Richard Sackler resigned in favor of Leslie Schreyer</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Revocable, grantor trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• 100% interest in Data LLC, a Wyoming limited liability company</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li></ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>November 20, 2018</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler, Jonathan Sackler's spouse, and issue of Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Leslie Schreyer and Jeffrey Robins</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially Jeffrey Robins and Jonathan Sackler</li> <li>On November 21, 2018 Jonathan Sackler resigned in favor of Leslie Schreyer</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>100% interest in Cornice Fiduciary Management LLC, a Wyoming limited liability company</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>Special purpose trust created to own private trust company and to allow for the passing of ownership of the company to succeeding generations</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Beverly Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>March 29, 2012</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard and Jonathan Sackler as to tangible personal property</li> <li>Raymond and Beverly Sackler Foundation</li> <li>Raymond and Beverly Sackler Fund for the Arts and Sciences</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Richard Sackler and Jonathan Sackler</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially Beverly Sackler and Raymond Sackler</li> <li>On July 17, 2017, Raymond Sackler died</li> <li>On July 27, 2017 Richard Sackler and Jonathan Sackler accepted their appointments as co-trustees pursuant to the terms of the trust instrument</li> <li>On October 14, 2019, Beverly Sackler died</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Connecticut as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor trust (originally revocable, until Beverly Sackler's death)</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York and Oklahoma bank account</li> <li>Accounts receivable from investment fund</li> <li>Various investments, primarily in private equity funds and hedge funds, principally held through Delaware limited partnerships and limited liability companies</li> <li>Artwork and tangible personal property located in the US</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>October 26, 2018</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Richard Sackler and Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Richard Sackler and Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash (\$10, not in a bank account)</li> <li>Tangible personal property</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>August 15, 2019</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Jonathan Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Cornice Fiduciary Management LLC</li> <li>Historical Succession of Trustees:               <ul style="list-style-type: none"> <li>Initially, Cornice Fiduciary Management LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Revocable, grantor trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash (\$10, not in a bank account)</li> </ul> <p><u>Note:</u> In the process of funding</p>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler

<b>Grantor</b>	<ul style="list-style-type: none"><li>The trust was funded entirely with assets distributed from the 1B Trust, of which Raymond Sackler was the grantor</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>September 19, 1995</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>Issue of Richard Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>Current Trustee: Data LLC</li><li>Historical Succession of Trustees:<ul style="list-style-type: none"><li>Initially, Richard Sackler</li><li>On August 23, 2019, Richard Sackler resigned in favor of Data LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>Wyoming as to administration</li><li>New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>Irrevocable, non-grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>Cash in New York bank account</li><li>50% interest in Landings Financial LLC, a Delaware limited liability company</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>The trust was created as a special purpose trust to own its sole investment</li></ul>



<b>Grantor</b>	<ul style="list-style-type: none"> <li>Beverly Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>January 27, 2012</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>David Sackler and his issue</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Crystal Fiduciary Company LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Richard Sackler and Jeffrey Robins</li> <li>On November 20, 2018, Richard Sackler and Jeffrey Robins resigned in favor of Crystal Fiduciary Company LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Note receivable from David Sackler</li> <li>Investment in Delaware limited liability company holding interest in private equity fund</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical estate planning reasons, including intergenerational planning and managing the passing of wealth to succeeding generations and tax efficiency, in particular to use up her gift and generation-skipping transfer tax exemption due to the possibility that these exemption amounts would revert at the end of 2012 to lesser amounts allowed under prior law</li> </ul>



# Irrevocable Trust under Declaration dated as of April 25, 1991

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Trust declared over \$10; unable to determine grantor</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• April 25, 1991</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Issue of Jonathan Sackler and issue of Richard Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Stuart Baker</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Stuart Baker</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Connecticut as to administration</li><li>• New York as to validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, non-grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• Investment in marketable securities</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Initially created to hold life insurance policy so that proceeds thereof would not be subject to estate tax upon the death of the survivor of Raymond and Beverly Sackler; policy was cashed out before it matured</li></ul>



# Irrevocable Trust under Declaration dated as of August 25, 1992

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Richard Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>August 25, 1992</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Issue of Richard Sackler</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustee: Data LLC</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Peter M. Ward and Beth B. Sackler</li> <li>On September 3, 1992, Peter M. Ward resigned in favor of Jonathan Sackler</li> <li>Beth B. Sackler subsequently ceased to serve pursuant to the terms of the trust instrument</li> <li>On August 20, 2019, Jonathan Sackler resigned in favor of Data LLC</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Wyoming as to administration</li> <li>New York as to validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank account</li> <li>Various investments, primarily in hedge funds, principally held through Delaware limited partnerships and limited liability companies</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency (including using remaining federal estate and gift tax exemptions)</li> </ul>



# The RSS 2012 Family Trust

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<b>Grantor</b>	<ul style="list-style-type: none"><li>• Richard Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• December 31, 2012</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Issue of Richard Sackler</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustee: Crystal Fiduciary Company LLC</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Leslie Schreyer and Jeffrey Robins</li><li>• On November 20, 2018, Leslie Schreyer and Jeffrey Robins resigned in favor of Crystal Fiduciary Company LLC</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Wyoming as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, grantor, discretionary spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank account</li><li>• Various investments, primarily in private equity and hedge funds, principally held through Delaware limited partnerships and limited liability companies</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency (including using remaining federal estate and gift tax exemptions)</li></ul>



# Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

<b>Grantor</b>	<ul style="list-style-type: none"> <li>Raymond Sackler</li> </ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"> <li>March 29, 2012</li> <li>Formed pursuant to terms of the Raymond R. Sackler 2012 Revocable Pourover Trust dated 3/29/2012 following Raymond Sackler's death on July 17, 2017</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>Beverly Sackler (until death) and Issue of Raymond</li> <li>Continuing trusts for Richard Sackler and Jonathan Sackler as a result of Beverly Sackler's death</li> </ul>
<b>Trustees</b>	<ul style="list-style-type: none"> <li>Current Trustees: Richard and Jonathan Sackler</li> <li>Historical Succession of Trustees: <ul style="list-style-type: none"> <li>Initially, Beverly Sackler, Richard Sackler and Jonathan Sackler</li> <li>On October 14, 2019 Beverly Sackler died</li> </ul> </li> </ul>
<b>Governing Law</b>	<ul style="list-style-type: none"> <li>Connecticut as to administration, validity and construction</li> </ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"> <li>Irrevocable, non-grantor, discretionary spendthrift trust</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>Cash in New York bank accounts</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li> </ul>



# Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012

<b>Grantor</b>	<ul style="list-style-type: none"><li>• Raymond Sackler</li></ul>
<b>Date of Creation</b>	<ul style="list-style-type: none"><li>• March 29, 2012</li><li>• Formed pursuant to terms of the Raymond R. Sackler 2012 Revocable Pourover Trust dated 3/29/2012 following Raymond Sackler's death on July 17, 2017</li></ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"><li>• Beverly Sackler (until death)</li><li>• 2012 Anniversary trusts as a result of Beverly Sackler's death</li></ul>
<b>Trustees</b>	<ul style="list-style-type: none"><li>• Current Trustees: Richard and Jonathan Sackler</li><li>• Historical Succession of Trustees:<ul style="list-style-type: none"><li>• Initially, Beverly Sackler, Richard Sackler and Jonathan Sackler</li><li>• On October 14, 2019 Beverly Sackler died</li></ul></li></ul>
<b>Governing Law</b>	<ul style="list-style-type: none"><li>• Connecticut as to administration, validity and construction</li></ul>
<b>Nature of Trust</b>	<ul style="list-style-type: none"><li>• Irrevocable, non-grantor, mandatory quarterly distributions of net income, spendthrift trust</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• The trust was created for typical lifetime and estate planning reasons, including intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency</li></ul>



# Entities

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<b>Date of Formation</b>	<ul style="list-style-type: none"> <li>• June 14, 1991</li> </ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"> <li>• Delaware limited partnership</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Cash in New York and Oklahoma bank accounts</li> <li>• Cash in New York escrow account</li> <li>• Accounts receivable from trade parties</li> <li>• Loans to Mundipharma YH, a Korean Company</li> <li>• Direct and indirect investments in II-Way entities as set forth on the following page</li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>• Benefits of limited liability and ease of administering Delaware limited partnership</li> </ul>



**Assets (direct and indirect ownership of II-Way entities)<sup>8</sup>**

- 100% common equity interest in BR Holdings Associates L.P., a Delaware limited partnership
- 100% interest in RBMC Holdings LLC, a Delaware limited liability company
- 50% common equity interest in Mundipharma Pty Limited, an Australian company
- 49.9% common equity interest in Mundipharma Comm. VA, a Belgium company
- 50% common equity interest in Mundipharma Pharmaceuticals BVBA, a Belgium company
- 50% common equity interest in Mundipharma MEA GMBH, a Switzerland company
- 50% common equity interest in Mundipharma SAS, a France company
- 50% common equity interest in Mundipharma S.r.l., an Italy company
- 50% common equity interest in Mundipharma Singapore Holdings Pte. Limited, a Singapore company
- 50% common equity interest in Mundipharma Korea Ltd., a Korea company
- 50% common equity interest in Mundipharma Pharmaceuticals Sdn. Bhd., a Malaysia company
- 50% common equity interest in Mexcus Corporation, a British Virgin Islands company
- 50% common equity interest in Alfa Generics B.V., a Netherlands company
- 50% common equity interest in Mundipharma Pharmaceuticals B.V., a Netherlands company
- 50% common equity interest in Mundipharma New Zealand Limited, a New Zealand company
- 50% common equity interest in Mundipharma A.S., a Norway company
- 50% common equity interest in Mundipharma Polska Sp z o.o., a Poland company
- 50% common equity interest in Mundipharma Farmaceutica LDA, a Portugal company
- 50% common equity interest in Mundipharma Pharmaceuticals Private Limited, a Singapore company
- 50% common equity interest in Mundipharma (Proprietary) Limited (South Africa), a South Africa company
- 50% common equity interest in Mundipharma Pharmaceuticals S.L. (Spain), a Spain company
- 50% common equity interest in Mundipharma AB (Sweden), a Sweden company
- 50% common equity interest in Mundibiopharma Limited, a United Kingdom company

<sup>8</sup> Assets listed here are described in the Annex



<b>Date of Formation</b>	<ul style="list-style-type: none"><li>• May 3, 1991</li></ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"><li>• Delaware corporation</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• Cash in New York bank accounts</li><li>• 2% interest in Rosebay Medical Company L.P.</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Formed to serve as general partner of Rosebay Medical Company L.P.</li></ul>



<b>Date of Formation</b>	<ul style="list-style-type: none"> <li>• August 19, 2003</li> </ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"> <li>• Delaware limited liability company</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• 25% common equity interest in Purdue Pharma Inc.</li> <li>• 25% common equity interest in Mundipharma Biologics Inc., a New York corporation                             <ul style="list-style-type: none"> <li>• 0.5% common equity interest Mundipharma Biologics L.P., a Delaware limited partnership</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>• Formed to serve as a holding company for interests in Purdue Pharma Inc.</li> </ul>



<b>Date of Formation</b>	<ul style="list-style-type: none"> <li>• August 19, 2003</li> </ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"> <li>• Delaware limited liability company</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• 25% common equity interest in Purdue Pharma Inc.</li> <li>• 25% common equity interest in Mundipharma Biologics Inc., a New York corporation                             <ul style="list-style-type: none"> <li>• 0.5% common equity interest Mundipharma Biologics L.P., a Delaware limited partnership</li> </ul> </li> </ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"> <li>• Formed to serve as a holding company for interests in Purdue Pharma Inc.</li> </ul>



# Moonstone Holdings LLC

<b>Date of Formation</b>	<ul style="list-style-type: none"><li>• August 19, 2003</li></ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"><li>• Delaware limited liability company</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• 25% common equity interest in PLP Associates Holdings Inc.</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Formed to serve as a holding company for interests in PLP Associates Inc. and BR Holdings Associates Inc.</li></ul>



<b>Date of Formation</b>	<ul style="list-style-type: none"><li>• August 19, 2003</li></ul>
<b>Nature of Entity</b>	<ul style="list-style-type: none"><li>• Delaware limited liability company</li></ul>
<b>Assets</b>	<ul style="list-style-type: none"><li>• 25% common equity interest in PLP Associates Holdings Inc.</li></ul>
<b>Reason for Format</b>	<ul style="list-style-type: none"><li>• Formed to serve as a holding company for interests in PLP Associates Inc. and BR Holdings Associates Inc.</li></ul>



# Appendix A: II-Way Entity Holding Companies

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- East Hudson Inc., a British Virgin Islands company, owns:
  - 50% common equity interest in Lake Claire Investments Ltd., a British Virgin Islands company
    - 100% common equity interest in Lymit Holdings S.ar.l., a Luxembourg limited liability company
      - 31% of the issued and outstanding preferred equity of Mundipharma A.S., a Norwegian company
      - 13% of the issued and outstanding preferred equity of Mundipharma Oy, a Finland company
      - 5% of the issued and outstanding preferred equity of Mundipharma S.L., a Spanish company
      - 4% of the issued and outstanding preferred equity of Mundipharma Pharmaceuticals B.V., a Netherlands company
      - 50% of the issued and outstanding preferred equity of Mundipharma Pharmaceuticals S.r.L., a Italy company
      - 16% of the issued and outstanding preferred equity of Mundipharma Comm. VA, a Belgian company
      - 11% of the issued and outstanding preferred equity of Mundipharma SAS, a French company
- Meridian International, Ltd., a Delaware corporation, owns:
  - 50% common equity interest in Caas Leasing, Inc., a dormant Delaware corporation
  - 50% common equity interest in E.R.G. Realty, Inc., a New York corporation (i.e. the entity that owns 15-17 East 62nd Street)
  - 50% common equity interest in Mundipharma GesmbH, an Austrian company (and branch offices of this entity that exist in Czech Republic, Russia, Slovak Republic and Kazakhstan)
  - 36.5% common equity interest in Rafa Laboratories Limited, an Israeli company
- HPR Partners, a New York general partnership, owns:
  - 50% common equity interest in Hospice Provident LLC, a Delaware limited liability company
- Purdue Pharma Technologies Inc., a Delaware corporation, owns:
  - 100% common equity interest in Nappwood Land Corporation, a New Jersey corporation
  - 100% common equity interest in Sawwood Land Corporation, a New York corporation
  - 100% common equity interest in The Seven Hundred Realty Corporation, a New Jersey corporation
  - 100% common equity interest in Midvale Chemical Company, a New Jersey corporation
  - 100% common equity interest in Vitamerican Corporation, a Delaware corporation
  - 100% common equity interest in Vitamerican Chemicals, Inc., a New Jersey corporation
  - 100% common equity interest in Pharma Technologies Inc., a New York corporation



- St. Lawrence Associates, a New York general partnership, owns:
  - 100% common equity interest in G.H. Carrell Limited, a Bermuda limited company
  - 50% common equity interest in L.P. Clover Limited, a Bermuda limited company
  - 50% common equity interest in Mundipharma Laboratories GmbH, a Swiss company, and its representative office in Indonesia
  - 50% common equity interest in Mundipharma Pte. Limited, a Singapore company
  - 50% common equity interest in Mundipharma LATAM GmbH, a Swiss company
  - 14.73% common equity interest in Mundipharma Bradenton B.V., a Netherlands company
  - 14.73% common equity interest in Mundipharma B.V., a Netherlands company
  - 14.73% common equity interest in Bradenton Products B.V., a Netherlands company
- Tradewind Company, a New York general partnership, owns:
  - 100% common equity interest in Triangle Holdings LLC, a Delaware limited liability company
  - 100% common equity interest in Triangle Industries Limited, a Bermuda limited company
  - 50% common equity interest in Mundipharma Laboratories Limited, a Bermuda limited company
- Purdue Frederick Inc., a Canadian company, owns:
  - 100% common equity interest in Bard Pharmaceuticals (1990) Inc., a Canadian company
- WA Canada L.P., a Delaware limited partnership owns:
  - 47.5% common equity interest in Purdue Pharma, a Canadian company
  - 47.5% common equity interest in Purdue Pharma ULC, a Canadian company
  - 47.5% common equity interest in Elvium Life Sciences Limited Partnership
  - 47.5% common equity interest in Mundipharma Development Pte. Limited, a Singapore company
- Hudson River Partners, a New York general partnership, owns:
  - 96% common equity interest in China Sea L.P., a Delaware limited partnership
  - 48% common equity interest in Mundipharma Company, a Bermuda company
  - 48% common equity interest in Mundipharma Ltd., a Mauritius company
  - 48% common equity interest in Mundipharma (China) Pharmaceutical Company Limited, a Chinese company
  - 50% common equity interest in Euro-Celtique S.A., a Luxembourg company



- Pacific Partners Company, a New York general partnership, owns:
  - 100% common equity interest in B. L. Carrolton Limited, a Bermuda company
  - 50% common equity interest in Mundipharma International Holdings Limited, a Bermuda company
  - 50% common equity interest in Mundipharma International Corporation Limited, a Bermuda company
  - 50% common equity interest in Clinical Designs Limited, a United Kingdom company
  - 50% common equity interest in Mundipharma Ophthalmology Corporation Limited, a Bermuda company
  - 50% common equity interest in Mundipharma International Limited, a Bermuda company
  - 50% common equity interest in Mundipharma Corporation Limited, a United Kingdom company
  - 50% common equity interest in Mundipharma Corporation (Ireland) Limited, an Ireland company
  - 50% common equity interest in Mundipharma Pharmaceuticals Limited, an Ireland company
  - 35.27% common equity interest in Mundipharma Bradenton B.V., a Netherlands company;
  - 35.27% common equity interest in Mundipharma B.V., a Netherlands company
  - 35.27% common equity interest in Bradenton Products B.V., a Netherlands company
- Hudson River (Delaware) Inc., a Delaware corporation, owns:
  - 100% common equity interest in Mallard Limited, a Bermuda company
  - 25% common equity interest in MNB Company, a Bermuda company
  - 47.62% common equity interest in Mundipharma Limited, a Bermuda limited company
  - 50% common equity interest in Mundipharma International Services S.ar.l., a Luxembourg limited liability company
  - 50% common equity interest in Mundipharma International Services GmbH, a Swiss company
  - 50% common equity interest in Mundipharma EDO GmbH, a Swiss company
  - 50% common equity interest in Mundipharma International Services Limited, a United Kingdom company
  - 50% common equity interest in Mundipharma Medical Company, a Bermuda company, and its Swiss branch
  - 50% common equity interest in MN Consulting LLC, a Bermuda company
  - 50% common equity interest in Mundipharma Ophthalmology Products Limited, a Bermuda limited company
  - 50% common equity interest in Mundipharma Medical Company Limited, a United Kingdom company
  - 50% common equity interest in Mundipharma Biologics GmbH, a German company
  - 50% common equity interest in Mundipharma Biologics S.L., a Spanish company
  - 33.3% common equity interest in Transworld Pharma Limited, a Bermuda



- China Sea Company Inc., a Delaware corporation, owns:
  - 2% common equity interest in Mundipharma Company, a Bermuda company
  - 2% common equity interest in Mundipharma Ltd., a Mauritius company
  - 2% common equity interest in Mundipharma (China) Pharmaceutical Company Limited, a Chinese company
- Standard Pharmaceuticals Corporation, a Delaware corporation, owns:
  - 50% common equity interest in Mundipharma Verwaltungsgesellschaft mbH, a German company. This company acts as the general partner of Mundipharma Deutschland GmbH & Co. KG, owns:
    - 100% common equity interest in Mundipharma GmbH, a German company
    - 100% common equity interest in Krugmann GmbH, a German company
    - 100% common equity interest in Mundichemie GmbH, a German company
  - Note: Richard and Jonathan Sackler also own DM 450,000 of preferred quotas issued by Mundipharma Deutschland GmbH & Co. KG
- Ankersea Limited Liability Company, a Delaware limited liability company, owns:
  - 50% of the B-1 and B-2 limited partnership interests of Mundipharma Deutschland GmbH & Co. KG, owns:
    - 100% common equity interest in Mundipharma GmbH, a German company
    - 100% common equity interest in Krugmann GmbH, a German company
    - 100% common equity interest in Mundichemie GmbH, a German company
- Lodestone Limited Liability Company, a Delaware limited liability company, owns:
  - 50% of the B-1 and B-2 limited partnership interests of Mundipharma Deutschland GmbH & Co. KG, owns:
    - 100% common equity interest in Mundipharma GmbH, a German company
    - 100% common equity interest in Krugmann GmbH, a German company
    - 100% common equity interest in Mundichemie GmbH, a German company
- Crissaire Corporation, a Delaware corporation, owns:
  - A silent partnership interest in Mundipharma Deutschland GmbH & Co. KG, owns:
    - 100% common equity interest in Mundipharma GmbH, a German company
    - 100% common equity interest in Krugmann GmbH, a German company
    - 100% common equity interest in Mundichemie GmbH, a German company



- HS Holdings Inc., a Delaware corporation, owns:
  - 100% common equity interest in MNP Consulting Limited, a Delaware corporation
  - 100% common equity interest in Mundipharma Management S.ar.l., a France company
- Boiling Bay Corporation, a Delaware corporation, which owns the following through subsidiaries:
  - 25% common equity interest in Modi-Mundipharma Private Limited, an India company, and affiliates
- Laysan Limited, a Bermuda company, owns:
  - 50% partnership interest in Mundipharma Pharmaceutical Company, a Bermuda partnership, which owns the following:
    - 100% common equity interest in Mundipharma Distribution GmbH, a Switzerland company
- Evening star Services, Limited, a British Virgin Islands company
- Purdue Pharma Inc., a Canada corporation
- Mundipharma Pharmaceuticals Limited, a Cyprus company
- Mundipharma A/S, a Denmark company
- Mundipharma Oy, a Finland company
- Ankersea Limited Liability Company, a Delaware limited liability company
- Lodestone Limited Liability Company, a Delaware limited liability company
- Nerula S.ar.l., a Luxembourg company
- Mundipharma IT Services GmbH, A Switzerland company
- Mundipharma Medical GmbH, a Switzerland company
- Mundipharma International Limited, a United Kingdom company
- Mundipharma International Technical Operations Limited, a United Kingdom company
- Mundipharma IT Services Limited, a United Kingdom company
- Mundipharma Pty Limited , an Australian company, owns:
  - 100% common equity interest in Mundipharma Healthcare Pty. Ltd., an Australian company
  - 100% common equity interest in Mundipharma Oncology Pty. Ltd, an Australian company
- Mundipharma Pharmaceuticals BVBA, a Belgium company, owns:
  - 0.2% common equity interest in 49.9% of Mundipharma Comm. VA, a Belgium company



- Mundipharma MEA GMBH, a Switzerland company, owns:
  - 100% common equity interest in Mundipharma Middle East FZ-LLC, a Dubai company
  - 100% of the issued and outstanding preferred equity of Accardi S.ar.l., a Luxembourg company
  - 100% of the issued and outstanding preferred equity of Mundipharma Near East GmbH, a Switzerland company, which owns the following:
    - 50% of Mundipharma Egypt LLC, an Egypt company
  - 50% common equity interest in Mundipharma Egypt LLC, an Egypt company
  - 100% common equity interest in Mundipharma Maroc, a Morocco company
- Mundipharma SAS, a France company
- Mundipharma S.r.l., an Italy company
- Mundipharma Singapore Holdings Pte. Limited, a Singapore company, owns:
  - 100% common equity interest in Mundipharma Distributions Ltd., a Korea company
  - 100% common equity interest in Mundipharma Healthcare Pte. Limited, a Singapore company
  - 100% common equity interest in Mundipharma Manufacturing Pte Limited, a Singapore company
- Mundipharma Korea Ltd., a Korea company
- Mundipharma Pharmaceuticals Sdn. Bhd., a Malaysia company
- Mexcus Corporation, a British Virgin Islands company, owns:
  - 50% common equity interest in Mundipharma de Mexico, S. de R.L. de C.V., a Mexico company
  - 100% common equity interest in Maltus Corporation, a British Virgin Islands company, which owns the following:
    - 50% of Mundipharma de Mexico, S. de R.L. de C.V., a Mexico company



# II-Way Entity Holding Companies

- RBMC Holdings LLC, a Delaware limited liability company, owns:
  - 50% common equity interest in Accardi S.ar.l., a Luxembourg company, which through its subsidiaries owns:
    - 100% common equity interest in Mundipharma Pharmaceuticals Argentina S.R.L., an Argentina company
    - 100% common equity interest in Mundipharma (Argentina) S.R.L., an Argentina company
    - 100% common equity interest in PT. Mundipharma Healthcare Indonesia, an Indonesia company
    - 100% common equity interest in Mundipharma (Myanmar) Co., Ltd., a Myanmar Company
    - 100% common equity interest in Mundipharma Pharmaceuticals Industry and Trade Limited, a Turkey company
    - 100% common equity interest in Taiwan Mundipharma Pharmaceuticals Ltd. (Formerly Taiwan Mundipharma Ltd.), a Taiwan company
  - 50% common equity interest in Boldini Corporation and Boetti Corporation, British Virgin Islands companies that own:
    - 100% common equity interest in Mundipharma Brasil Produtos Médicos e Farmacêuticos Ltda., a Brazil company
    - 100% common equity interest in Mundipharma Pharmaceuticals (Chile) Limitada, a Chile company
  - 50% of Clovio Corporation, a British Virgin Islands company which owns:
    - 100% common equity interest in Mundipharma (Colombia) S.A.S., a Colombia company
  - 50% common equity interest in Havez Corporation, a British Virgin Islands company, which holds:
    - 100% common equity interest in Mundipharma (Hong Kong) Limited, a Hong Kong company
  - 50% of Mundipharma (Thailand) Limited, a Thailand company



# Appendix B: ICSP Asset Summary

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# General Description of Asset Categories

<b>Cash and Cash Equivalents - New York</b>	Typically bank deposits and money market funds held in New York accounts
<b>Cash and Cash Equivalents - Oklahoma</b>	Typically bank deposits and money market funds held in Oklahoma accounts
<b>Accounts Receivable</b>	Typically tax refunds receivable and amounts to be received from the redemption of hedge fund investments (generally not significant amounts)
<b>Notes Receivable and Loans</b>	Notes receivable from various individuals and/or entities
<b>US Pharmaceutical and Health</b>	Typically II-Way entities (or entities that directly or indirectly own II-Way entities) that are pharmaceutical or otherwise health related and that operate primarily within the US, including the Debtors
<b>Non-US Pharmaceutical and Health</b>	Typically II-Way entities (or entities that directly or indirectly own II-Way entities) that are pharmaceutical or otherwise health related and that operate primarily outside the US
<b>Marketable Securities and Hedge Funds</b>	Typically investments made directly or indirectly in stocks or other marketable securities and hedge funds typically managed by third-party managers
<b>Private Equity Investments</b>	Typically investments made directly or indirectly in private companies, private equity funds, venture funds or private credit funds typically managed by third-party managers
<b>Real Estate Investments</b>	Typically investments made directly or indirectly in real estate typically managed by third-party managers (excludes ownership in residences owned primarily for the purpose of inhabitation)
<b>Other Investments</b>	Investments made directly or indirectly that do not fall into other categories (generally not significant amounts)
<b>Life Insurance - Surrender Value</b>	Surrender value of life insurance policies
<b>Retirement Accounts</b>	Typically IRA, 401(k) or other similar types of accounts (generally not significant amounts)
<b>Residential Real Estate</b>	Typically ownership in residences held principally for the purpose of inhabitation
<b>Artwork</b>	Typically paintings



Individuals	Richard S. Sackler / RSS Revocable Pourover Trust	Jonathan D. Sackler / JDS Revocable Pourover Trust	David A. Sackler	Estate of Beverly Sackler
Cash and Cash Equivalents - New York	X	X	X	X
Cash and Cash Equivalents - Oklahoma	X	X		
Accounts Receivable and Prepaid Expenses	X	X	X	
Notes Receivable	X	X	X	
US Pharmaceutical and Health				
Non-US Pharmaceutical and Health	X	X		
Marketable Securities and Hedge Funds	X	X		X
Private Equity Investments	X	X	X	
Real Estate Investments	X	X	X	
Other Investments	X	X	X	
Life Insurance - Surrender Value	X	X		X
Retirement Accounts	X	X		X
Residential Real Estate	X	X		X
Artwork	X	X	X	



Trusts That Indirectly Own Interests in Purdue	Trust U/A 11/5/74 fbo Beverly Sackler	Raymond R. Sackler Trust 1 dtd 12/23/89	Raymond R. Sackler Trust 2 dtd 12/23/89	Raymond R. Sackler Trust 1B dtd 12/23/89	Raymond R. Sackler Trust 2B dtd 12/23/89
Cash and Cash Equivalents - New York	X	X	X	X	X
Cash and Cash Equivalents - Oklahoma	X				
Accounts Receivable and Prepaid Expenses	X	X	X		
Notes Receivable	X	X	X		
US Pharmaceutical and Health	X	X	X	X	X
Non-US Pharmaceutical and Health	X	X	X	X	X
Marketable Securities and Hedge Funds	X	X	X		
Private Equity Investments	X	X	X		
Real Estate Investments	X	X	X		
Other Investments	X	X	X		
Life Insurance - Surrender Value					
Retirement Accounts					
Residential Real Estate		X			
Artwork					



Trusts Created by Division from 74A Trust or Subsequent Decanting	Trust B U/A 11/5/74 fbo Beverly Sackler	The 1974 Irrevocable Investment Trust	1974 Irrevocable Trust fbo BS and RSS / AR Irrevocable Trust (Note: Subject to Refunding and Guarantee Agreement)	1974 Irrevocable Trust fbo BS and JDS / AJ Irrevocable Trust (Note: Subject to Refunding and Guarantee Agreement)
Cash and Cash Equivalents - New York	X	X	X	X
Cash and Cash Equivalents - Oklahoma				
Accounts Receivable and Prepaid Expenses			X	X
Notes Receivable	X	X	X	X
US Pharmaceutical and Health				
Non-US Pharmaceutical and Health				
Marketable Securities and Hedge Funds	X	X	X	X
Private Equity Investments	X	X	X	X
Real Estate Investments	X	X	X	X
Other Investments	X	X	X	X
Life Insurance - Surrender Value	X			
Retirement Accounts				
Residential Real Estate				
Artwork				



Other Trusts That Directly and/or Indirectly Own Interests in II-way Entities	Beverly Sackler Trust 1 f/b/o David A. Sackler 12/20/1989	Beverly Sackler Trust 2 f/b/o David A. Sackler 12/20/1989	Beverly Sackler Trust 3 f/b/o David A. Sackler 12/20/1989
Cash and Cash Equivalents - New York	X	X	X
Cash and Cash Equivalents - Oklahoma			
Accounts Receivable and Prepaid Expenses			
Notes Receivable			
US Pharmaceutical and Health			
Non-US Pharmaceutical and Health	X		X
Marketable Securities and Hedge Funds	X	X	X
Private Equity Investments	X	X	X
Real Estate Investments			X
Other Investments	X	X	X
Life Insurance - Surrender Value			
Retirement Accounts			
Residential Real Estate			
Artwork			



Trusts Created by Division from 74A Trust or Subsequent Decanting	Trust under agreement dtd December 3, 1979 f/b/o Richard S. Sackler	Trust under agreement dtd December 3, 1979 f/b/o Jonathan D. Sackler	Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler	Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler	Trust under agreement dtd December 23, 1980 f/b/o Richard S. Sackler	Trust under agreement dtd December 23, 1980 f/b/o Jonathan D. Sackler	Trust Agreement dtd August 29, 2003 f/b/o Issue of Richard S. Sackler	Trust Agreement dtd August 29, 2003 f/b/o Issue of Jonathan D. Sackler
Cash and Cash Equivalents - New York	X	X	X	X	X	X		
Cash and Cash Equivalents - Oklahoma								
Accounts Receivable and Prepaid Expenses								
Notes Receivable								
US Pharmaceutical and Health							X	X
Non-US Pharmaceutical and Health	X	X	X	X	X	X	X	X
Marketable Securities and Hedge Funds								
Private Equity Investments								
Real Estate Investments								
Other Investments								
Life Insurance - Surrender Value								
Retirement Accounts								
Residential Real Estate								
Artwork								



Other Trusts	Richard S. Sackler Life Insurance Trust	Jonathan D. Sackler Life Insurance Trust	Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90	Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler
Cash and Cash Equivalents - New York	X	X	X		
Cash and Cash Equivalents - Oklahoma					
Accounts Receivable and Prepaid Expenses					
Notes Receivable					
US Pharmaceutical and Health					
Non-US Pharmaceutical and Health					
Marketable Securities and Hedge Funds					
Private Equity Investments					
Real Estate Investments					
Other Investments					
Life Insurance - Surrender Value	X	X	X		
Retirement Accounts					
Residential Real Estate				X	X
Artwork					



Other Trusts	Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	DABB Trust	Richard S. Sackler Trust U/A 9/30/04	RSS Fiduciary Management Trust
Cash and Cash Equivalents - New York				<b>X</b>	
Cash and Cash Equivalents - Oklahoma					
Accounts Receivable and Prepaid Expenses					
Notes Receivable					
US Pharmaceutical and Health					
Non-US Pharmaceutical and Health					
Marketable Securities and Hedge Funds					
Private Equity Investments					
Real Estate Investments			<b>X</b>		
Other Investments				<b>X</b>	<b>X</b>
Life Insurance - Surrender Value					
Retirement Accounts					
Residential Real Estate	<b>X</b>	<b>X</b>			
Artwork					



Other Trusts	Crystal Trust	MCM Fiduciary Management Trust	Data Trust	Cornice Trust	Beverly Sackler Revocable Trust	Irrevocable Trust under Declaration dtd as of September 19, 1995 f/b/o Issue of Richard S. Sackler
Cash and Cash Equivalents - New York					X	X
Cash and Cash Equivalents - Oklahoma					X	
Accounts Receivable and Prepaid Expenses					X	
Notes Receivable						X
US Pharmaceutical and Health						
Non-US Pharmaceutical and Health						
Marketable Securities and Hedge Funds					X	X
Private Equity Investments					X	X
Real Estate Investments						X
Other Investments	X	X	X	X	X	X
Life Insurance - Surrender Value						X
Retirement Accounts						
Residential Real Estate						
Artwork					X	



Other Trusts	David A. Sackler 2012 Trust	Irrevocable Trust under Declaration dated as of April 25, 1991	Irrevocable Trust under Declaration dated as of August 25, 1992	The RSS 2012 Family Trust	Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012	Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012
Cash and Cash Equivalents - New York	X	X	X	X	X	X
Cash and Cash Equivalents - Oklahoma						
Accounts Receivable and Prepaid Expenses						
Notes Receivable	X					
US Pharmaceutical and Health						
Non-US Pharmaceutical and Health						
Marketable Securities and Hedge Funds		X	X			
Private Equity Investments				X		
Real Estate Investments				X		
Other Investments	X					
Life Insurance - Surrender Value						
Retirement Accounts						
Residential Real Estate						
Artwork						



Entities	Rosebay Medical Company L.P.	Rosebay Medical Company, Inc.	Linarite Holdings LLC	Perthlite Holdings LLC	Moonstone Holdings LLC	Roselite Holdings LLC
Cash and Cash Equivalents - New York	X	X				
Cash and Cash Equivalents - Oklahoma	X	X				
Accounts Receivable and Prepaid Expenses						
Notes Receivable	X	X				
US Pharmaceutical and Health	X	X	X	X	X	X
Non-US Pharmaceutical and Health	X	X	X	X	X	X
Marketable Securities and Hedge Funds						
Private Equity Investments						
Real Estate Investments						
Other Investments	X	X				
Life Insurance - Surrender Value						
Retirement Accounts						
Residential Real Estate						
Artwork						



# Appendix C:

## Receipt, Refunding, and Guarantee Agreements

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**RECEIPT, REFUNDING AND GUARANTEE AGREEMENT**

**WHEREAS**, the 1974 Irrevocable Trust A f/b/o BS and RSS (known as the 74AR Trust) (the “74AR Trust”) was created by a Declaration of Division, effective as of May 1, 2015 (the “Declaration of Division”), and is being held pursuant to the terms and conditions of an Irrevocable Trust Agreement, made effective as of November 5, 1974, between Raymond R. Sackler, as Grantor, and Beverly Sackler, Richard S. Sackler and Jonathan D. Sackler, as Trustees, as modified by the Declaration of Division; and

**WHEREAS**, the current Trustee of the 74AR Trust is Crystal Fiduciary Company LLC (the “74AR Trustee”); and

**WHEREAS**, a trust known as the AR Irrevocable Trust (the “New Trust”) was created under a Declaration made July 2, 2019, by Crystal Fiduciary Company LLC, as Trustee (the “New Trustee”); and

**WHEREAS**, pursuant to an Exercise of Power to Appoint in Further Trust dated as of July 2, 2019, in accordance with Wyoming Statutes (“WS”) section 4-10-816(a)(xxviii), sections 10-6.6(b) and (c) of New York’s Estates, Powers and Trusts Law (the “EPTL”), and New York common law, the 74AR Trustee appointed all of the assets of the 74AR Trust (other than \$740,000 cash, the 74AR Trust’s interest in Camelot Hotel Holdings LLC, and that portion of the 74AR Trust’s interest in its Member Account in Poco Bay Realty LLC pertaining to the JFK Marriott and JFK Hilton investment held by Soundview Real Estate Partners III LLC) (the “Decanted Assets”) to the New Trustee; and

**NOW, THEREFORE**, in consideration of the premises:

**FIRST:** The New Trustee hereby acknowledges receipt from the 74AR Trustee of the Decanted Assets.

#4820-2295-8999

**SECOND:** The New Trustee hereby agrees to refund to the 74AR Trustee any amount that at any time shall be found to have been an over-distribution to the New Trustee or to otherwise have been distributed to the New Trustee in error, and further agrees that, if any or all of the cash or other property distributed to the New Trustee as described above, the receipt of which is hereinabove acknowledged, shall be required at any time hereafter to discharge any debts, expenses, taxes or other obligations of the 74AR Trust, the New Trustee will refund on demand to the 74AR Trustee such portion or all of such property or the income therefrom or the proceeds from the disposition thereof as may be necessary for the payment of such obligations.

**THIRD:** In the event that any creditor of the 74AR Trust establishes a valid and enforceable right to payment against the 74AR Trust, the New Trustee, in its capacity as such and subject to its refunding obligations under paragraph SECOND, hereby guarantees the satisfaction of such right to payment to the same extent that the 74AR Trustee would have been required to satisfy such right to payment had the transfer of assets from the 74AR Trust to the New Trust not occurred and such creditor, as well as the 74AR Trustee itself, shall have the right to enforce such guarantee directly against the New Trustee (in its capacity as such). Notwithstanding the foregoing, nothing herein shall expand the rights of any creditor of the 74AR Trust against the 74AR Trust or provide any such creditor with rights against the New Trust other than the right to enforce the guarantee set forth in the preceding sentence. Nothing herein shall abridge or impair the right of the 74AR Trustee or the New Trustee to contest the validity or enforceability of any right to payment asserted by any creditor against the 74AR Trustee, and the 74AR Trustee hereby agrees that the New Trustee shall have the right but not the obligation to contest the validity or enforceability of any right to payment asserted against the 74AR Trustee. The term “creditor” as used herein shall mean any person that, as of the date of

#4820-2295-8999



this Declaration, has any right to payment, whether matured or unmatured, liquidated or unliquidated, absolute, fixed or contingent.

**FOURTH:** The New Trustee hereby releases, remises and forever discharges the 74AR Trustee (in its representative and other capacities) and its legal representatives, successors and assigns, of and from any and all action or actions, cause or causes of action, suits, sums of money, damages and claims and demands whatsoever, whether at law or in equity, which the New Trustee ever had, now has or hereafter can, shall or may have by reason of any act or omission, cause or thing whatsoever recited, contained, appearing or set forth herein or reasonably to be inferred from anything herein contained.

**FIFTH:** The New Trustee covenants and agrees that, to the extent of the property receipted for hereunder, the New Trustee will indemnify and save harmless the 74AR Trustee (in its representative and other capacities) of and from any and all loss, costs, damages, claims and demands of whatever kind or nature that the 74AR Trustee (in any such capacities) may suffer by reason of any act or omission, cause or thing whatsoever recited, contained, appearing or set forth herein, or reasonably to be inferred from anything herein contained, or in connection with the enforcement of this indemnity.

**SIXTH:** For the avoidance of doubt, and notwithstanding anything else to the contrary herein (but subject to the parenthetical language in paragraphs FOURTH and FIFTH), it is hereby declared that the AR Trustee and the New Trustee are entering into this Agreement in their representative capacities only and shall have no liability in any other capacity with respect to the same.

**SEVENTH:** This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to the choice of law principles thereof.

#4820-2295-8999

- 3 -

**EIGHTH:** This Agreement may be executed in counterparts, and such counterparts, taken together, shall constitute a single instrument which shall be binding upon the successors and assigns of the New Trustee and shall run to the benefit of the successors and assigns of the 74AR Trustee.

[Signature page follows]

#4820-2295-8999

- 4 -



IN WITNESS WHEREOF, each of the undersigned has executed this  
Agreement as of the 23rd day of July, 2019.

CRYSTAL FIDUCIARY COMPANY LLC,  
Trustee of the AR Irrevocable Trust

By:   
Name: Stephen A. Ives  
Title: Vice President

CRYSTAL FIDUCIARY COMPANY LLC,  
Trustee of the 74AR Trust

By:   
Name: Stephen A. Ives  
Title: Vice President

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**RECEIPT, REFUNDING AND GUARANTEE AGREEMENT**

**WHEREAS**, the 1974 Irrevocable Trust A f/b/o BS and JDS (known as the 74AJ Trust) (the “74AJ Trust”) was created by a Declaration of Division, effective as of May 1, 2015 (the “Declaration of Division”), and is being held pursuant to the terms and conditions of an Irrevocable Trust Agreement, made effective as of November 5, 1974, between Raymond R. Sackler, as Grantor, and Beverly Sackler, Richard S. Sackler and Jonathan D. Sackler, as Trustees, as modified by the Declaration of Division; and

**WHEREAS**, the current Trustee of the 74AJ Trust is MCM Fiduciary Management LLC (the “74AJ Trustee”); and

**WHEREAS**, a trust known as the AJ Irrevocable Trust (the “New Trust”) was created under a Declaration made May 31, 2019, by Cornice Fiduciary Management LLC, as Trustee (the “New Trustee”); and

**WHEREAS**, pursuant to an Exercise of Power to Appoint in Further Trust dated as of May 31, 2019, in accordance with Wyoming Statutes (“WS”) section 4-10-816(a)(xxviii), sections 10-6.6(b) and (c) of New York’s Estates, Powers and Trusts Law (the “EPTL”), and New York common law, the 74AJ Trustee appointed all of the assets of the 74AJ Trust (other than \$1,180,000 cash, the 74AJ Trust’s interest in Camelot Hotel Holdings LLC, and that portion of the 74AJ Trust’s interest in its Member Account in Poco Bay Realty LLC pertaining to the JFK Marriott and JFK Hilton investment held by Soundview Real Estate Partners III LLC) (the “Decanted Assets”) to the New Trustee; and

**NOW, THEREFORE**, in consideration of the premises:

**FIRST:** The New Trustee hereby acknowledges receipt from the 74AJ Trustee of the Decanted Assets.

#4833-7140-8279

**SECOND:** The New Trustee hereby agrees to refund to the 74AJ Trustee any amount that at any time shall be found to have been an over-distribution to the New Trustee or to otherwise have been distributed to the New Trustee in error, and further agrees that, if any or all of the cash or other property distributed to the New Trustee as described above, the receipt of which is hereinabove acknowledged, shall be required at any time hereafter to discharge any debts, expenses, taxes or other obligations of the 74AJ Trust, the New Trustee will refund on demand to the 74AJ Trustee such portion or all of such property or the income therefrom or the proceeds from the disposition thereof as may be necessary for the payment of such obligations.

**THIRD:** In the event that any creditor of the 74AJ Trust establishes a valid and enforceable right to payment against the 74AJ Trust, the New Trustee, in its capacity as such and subject to its refunding obligations under paragraph SECOND, hereby guarantees the satisfaction of such right to payment to the same extent that the 74AJ Trustee would have been required to satisfy such right to payment had the transfer of assets from the 74AJ Trust to the New Trust not occurred and such creditor, as well as the 74AJ Trustee itself, shall have the right to enforce such guarantee directly against the New Trustee (in its capacity as such). Notwithstanding the foregoing, nothing herein shall expand the rights of any creditor of the 74AJ Trust against the 74AJ Trust or provide any such creditor with rights against the New Trust other than the right to enforce the guarantee set forth in the preceding sentence. Nothing herein shall abridge or impair the right of the 74AJ Trustee or the New Trustee to contest the validity or enforceability of any right to payment asserted by any creditor against the 74AJ Trustee, and the 74AJ Trustee hereby agrees that the New Trustee shall have the right but not the obligation to contest the validity or enforceability of any right to payment asserted against the 74AJ Trustee. The term “creditor” as used herein shall mean any person that, as of the date of this Declaration, has any right to

#4833-7140-8279

- 2 -



payment, whether matured or unmatured, liquidated or unliquidated, absolute, fixed or contingent.

**FOURTH:** The New Trustee hereby releases, remises and forever discharges the 74AJ Trustee (in its representative and other capacities) and its legal representatives, successors and assigns, of and from any and all action or actions, cause or causes of action, suits, sums of money, damages and claims and demands whatsoever, whether at law or in equity, which the New Trustee ever had, now has or hereafter can, shall or may have by reason of any act or omission, cause or thing whatsoever recited, contained, appearing or set forth herein or reasonably to be inferred from anything herein contained.

**FIFTH:** The New Trustee covenants and agrees that, to the extent of the property receipted for hereunder, the New Trustee will indemnify and save harmless the 74AJ Trustee (in its representative and other capacities) of and from any and all loss, costs, damages, claims and demands of whatever kind or nature that the 74AJ Trustee (in any such capacities) may suffer by reason of any act or omission, cause or thing whatsoever recited, contained, appearing or set forth herein, or reasonably to be inferred from anything herein contained, or in connection with the enforcement of this indemnity.

**SIXTH:** For the avoidance of doubt, and notwithstanding anything else to the contrary herein (but subject to the parenthetical language in paragraphs FOURTH and FIFTH), it is hereby declared that the AJ Trustee and the New Trustee are entering into this Agreement in their representative capacities only and shall have no liability in any other capacity with respect to the same.

**SEVENTH:** This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to the choice of law principles thereof.

#4833-7140-8279

- 3 -

**EIGHTH:** This Agreement may be executed in counterparts, and such counterparts, taken together, shall constitute a single instrument which shall be binding upon the successors and assigns of the New Trustee and shall run to the benefit of the successors and assigns of the 74AJ Trustee.

[Signature page follows]

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- 4 -



IN WITNESS WHEREOF, each of the undersigned has executed this  
Agreement as of the 8<sup>th</sup> day of June, 2019.

CORNICE FIDUCIARY MANAGEMENT  
LLC, Trustee of the AJ Irrevocable Trust

By: \_\_\_\_\_

Name: Jeffrey Robins  
Title: Vice President

MCM FIDUCIARY MANAGEMENT LLC,  
Trustee of the 74AJ Trust

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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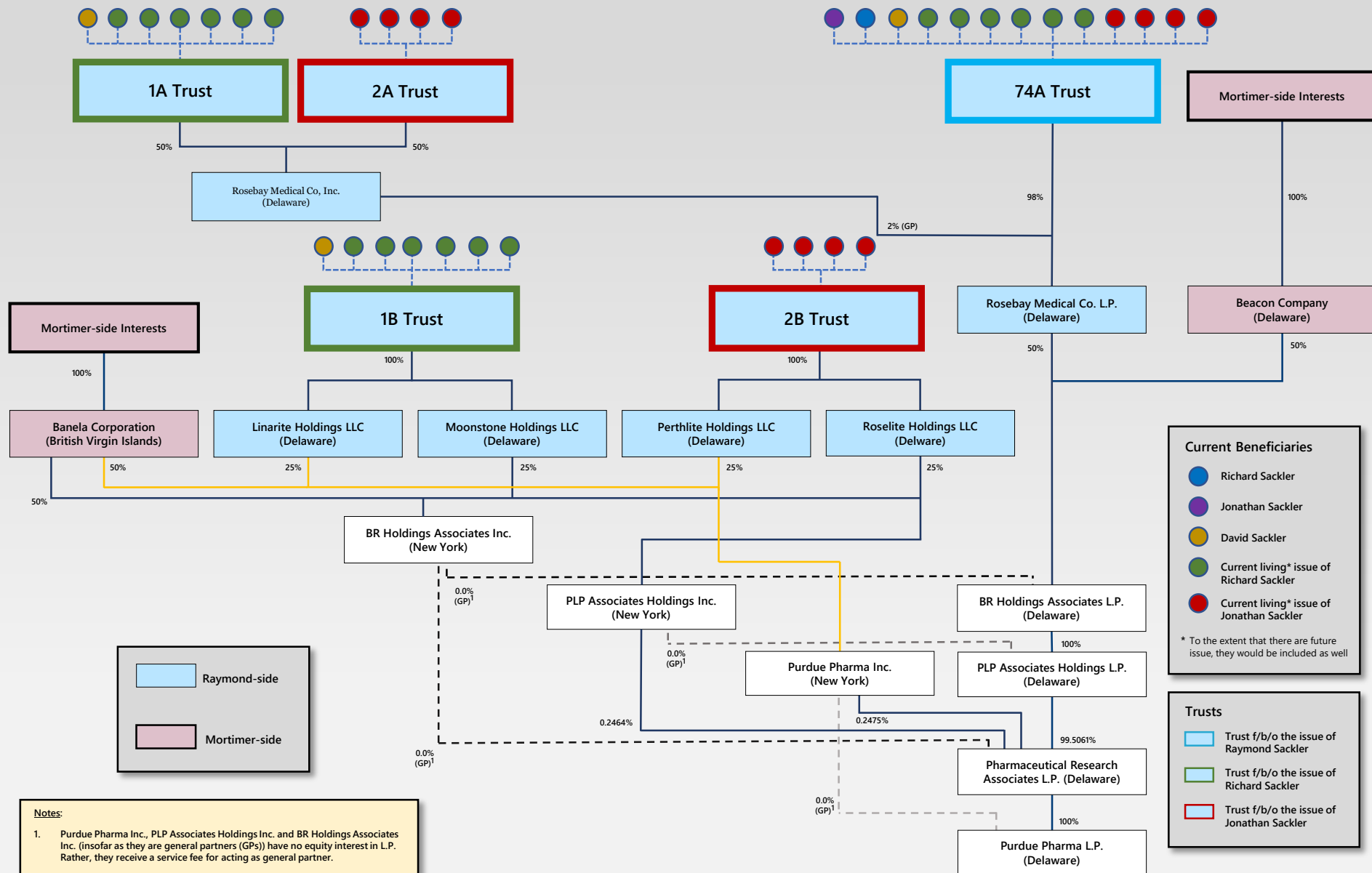
- 5 -



# Raymond-side Informational Presentation

## *Supplemental Materials*







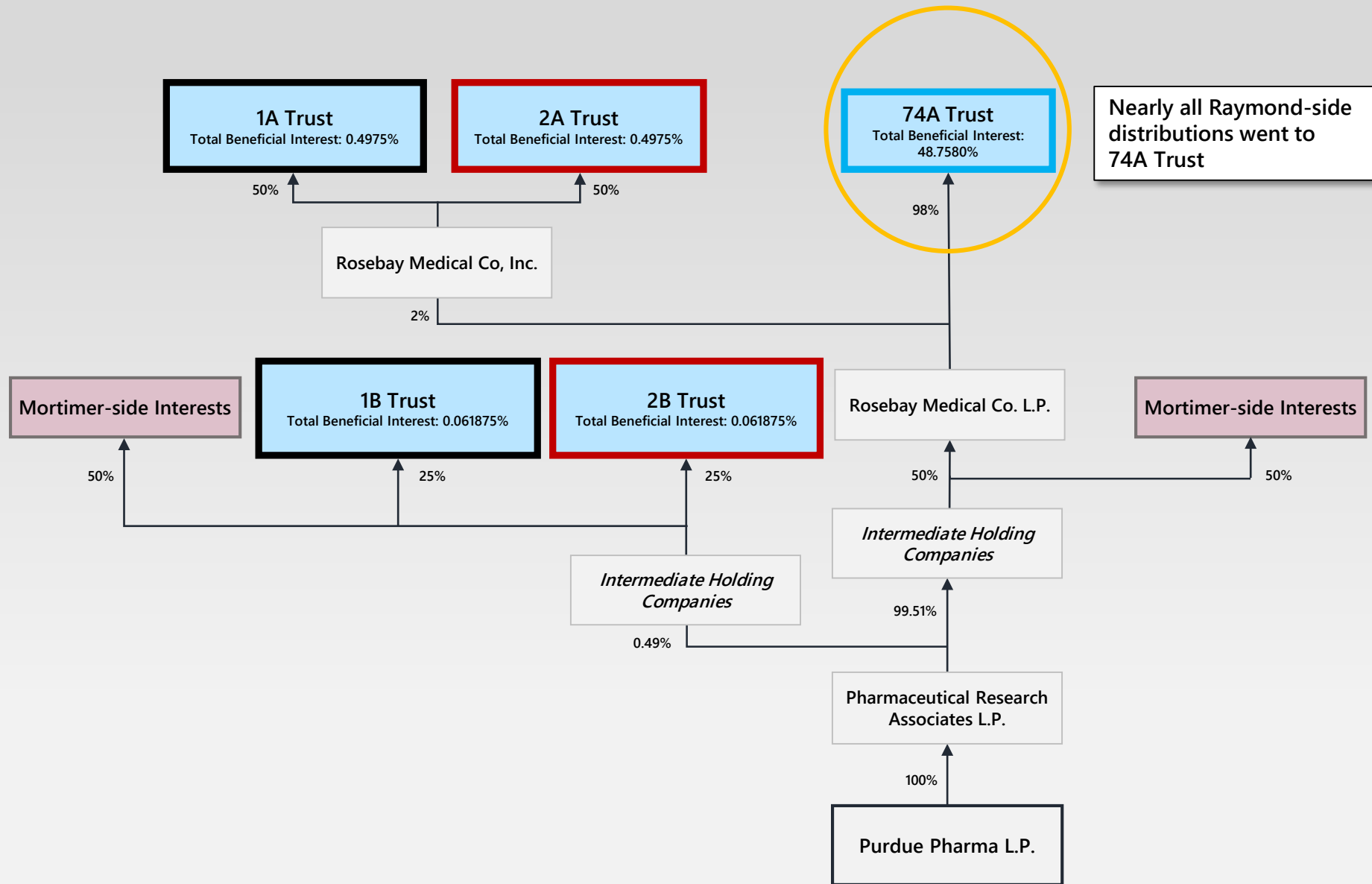
# 74A and Certain Other Trusts

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# Flow of Distributions from Purdue to Raymond-side Trusts

19-23649.shl Doc 3422 Filed 08/05/21 Entered 08/05/21 14:28:38 Main Document Pg 151 of 175

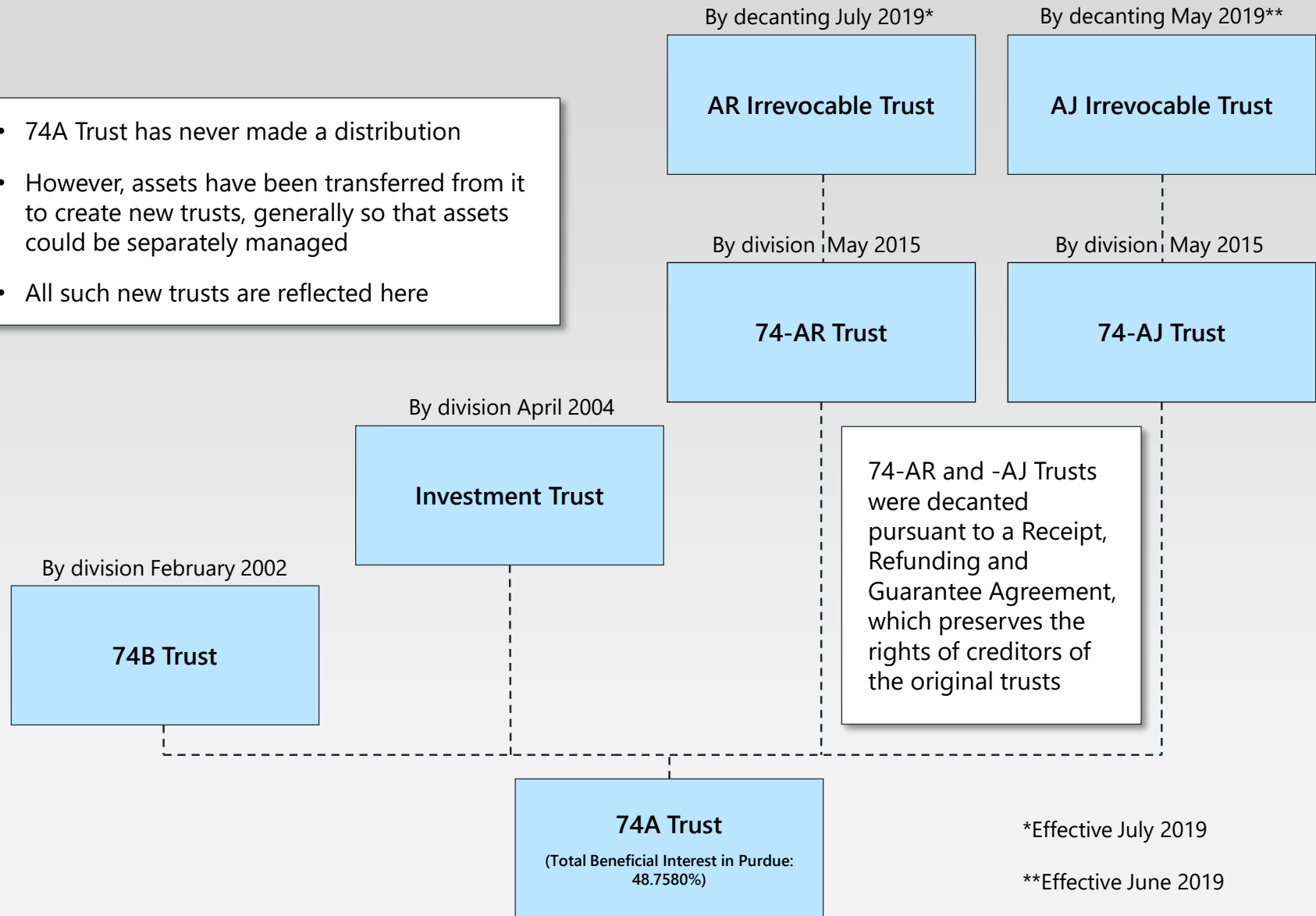




# New Trusts Created from 74A Trust

19-23649-shl Doc 14-2 Filed 07/05/21 Entered 08/05/21 14:28:38 Main Document Pg 132 of 125

- 74A Trust has never made a distribution
- However, assets have been transferred from it to create new trusts, generally so that assets could be separately managed
- All such new trusts are reflected here





- 74A Trust has also made loans to other Raymond-side trusts and a l-way entity
- All such loans have been repaid, except for the loans to Investment Trust and Rosebay Medical Company L.P.

**74A Trust**  
(Total Beneficial Interest in Purdue: 48.7580%)

**1A Trust**

**2A Trust**

**74-AR Trust**

**74-AJ Trust**

**Investment Trust**  
(loans outstanding)

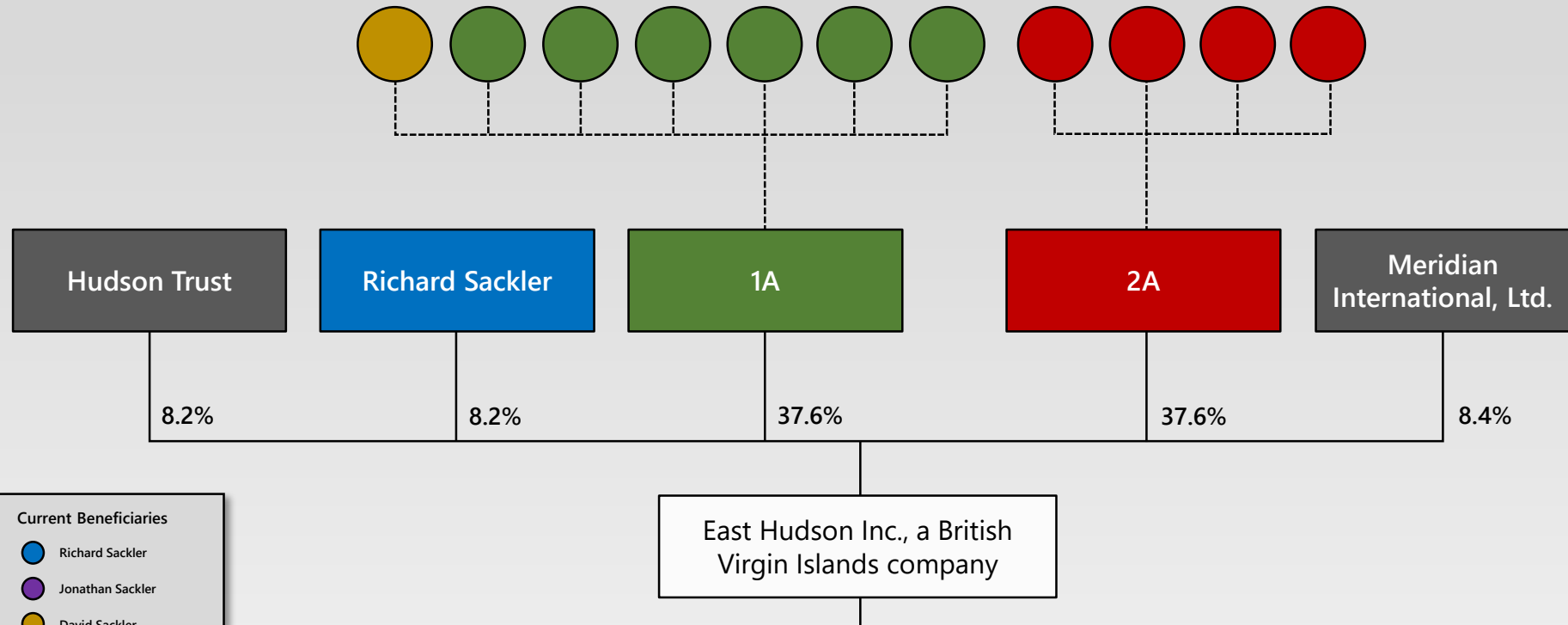
**Rosebay Medical Company L.P.**  
(loan outstanding)



## II-Way Entity Ownership

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## Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

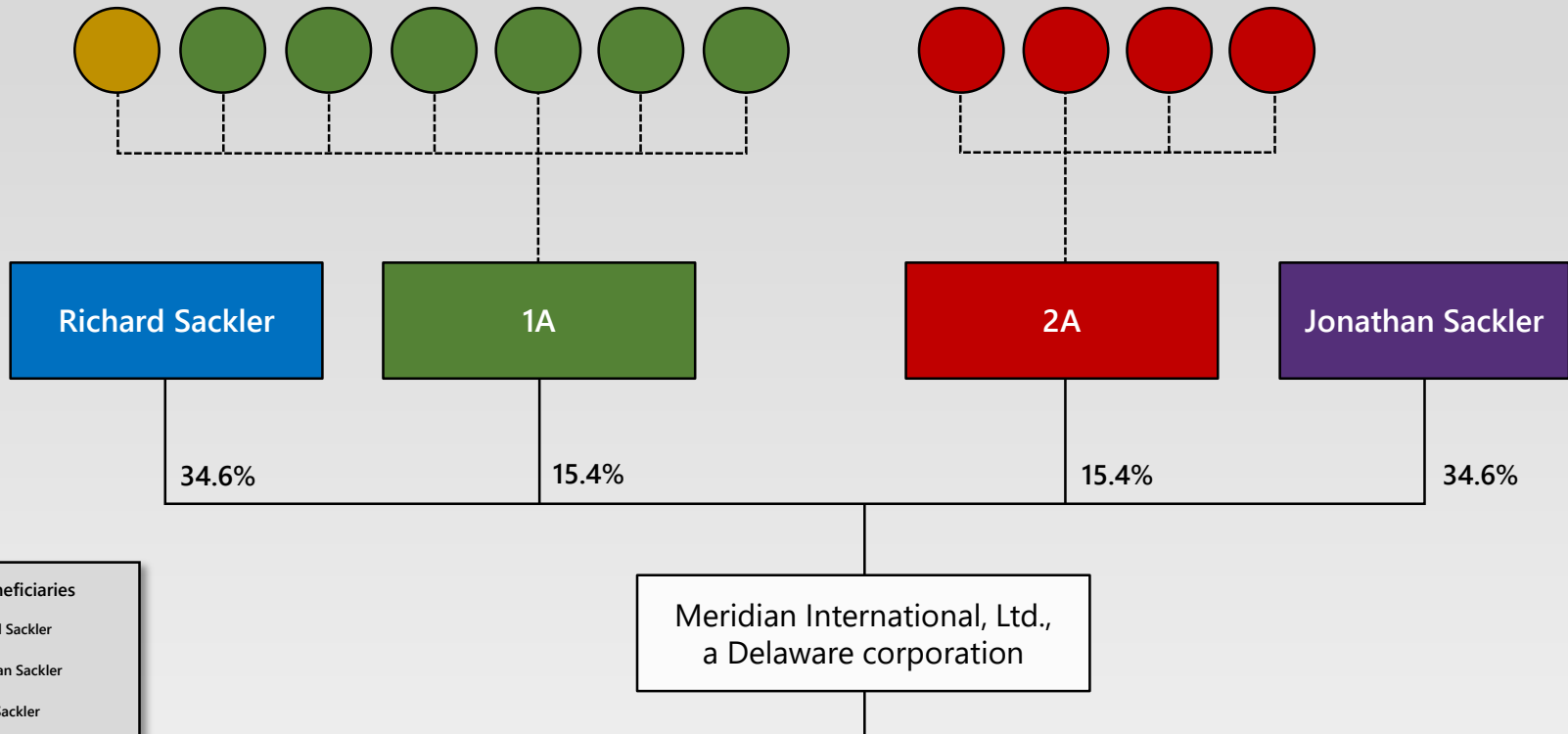
\* To the extent that there are future issue, they would be included as well

## Trusts

- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

- 50% common equity interest in Lake Claire Investments Ltd., a British Virgin Islands company
  - 100% common equity interest in Lymit Holdings S.ar.l., a Luxembourg limited liability company
    - 31% of the issued and outstanding preferred equity of Mundipharma A.S., a Norwegian company
    - 13% of the issued and outstanding preferred equity of Mundipharma Oy, a Finland company
    - 5% of the issued and outstanding preferred equity of Mundipharma S.L., a Spanish company
    - 4% of the issued and outstanding preferred equity of Mundipharma Pharmaceuticals B.V., a Netherlands company
    - 50% of the issued and outstanding preferred equity of Mundipharma Pharmaceuticals S.r.L., an Italian company
    - 16% of the issued and outstanding preferred equity of Mundipharma Comm. VA, a Belgian company
    - 11% of the issued and outstanding preferred equity of Mundipharma SAS, a French company





#### Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

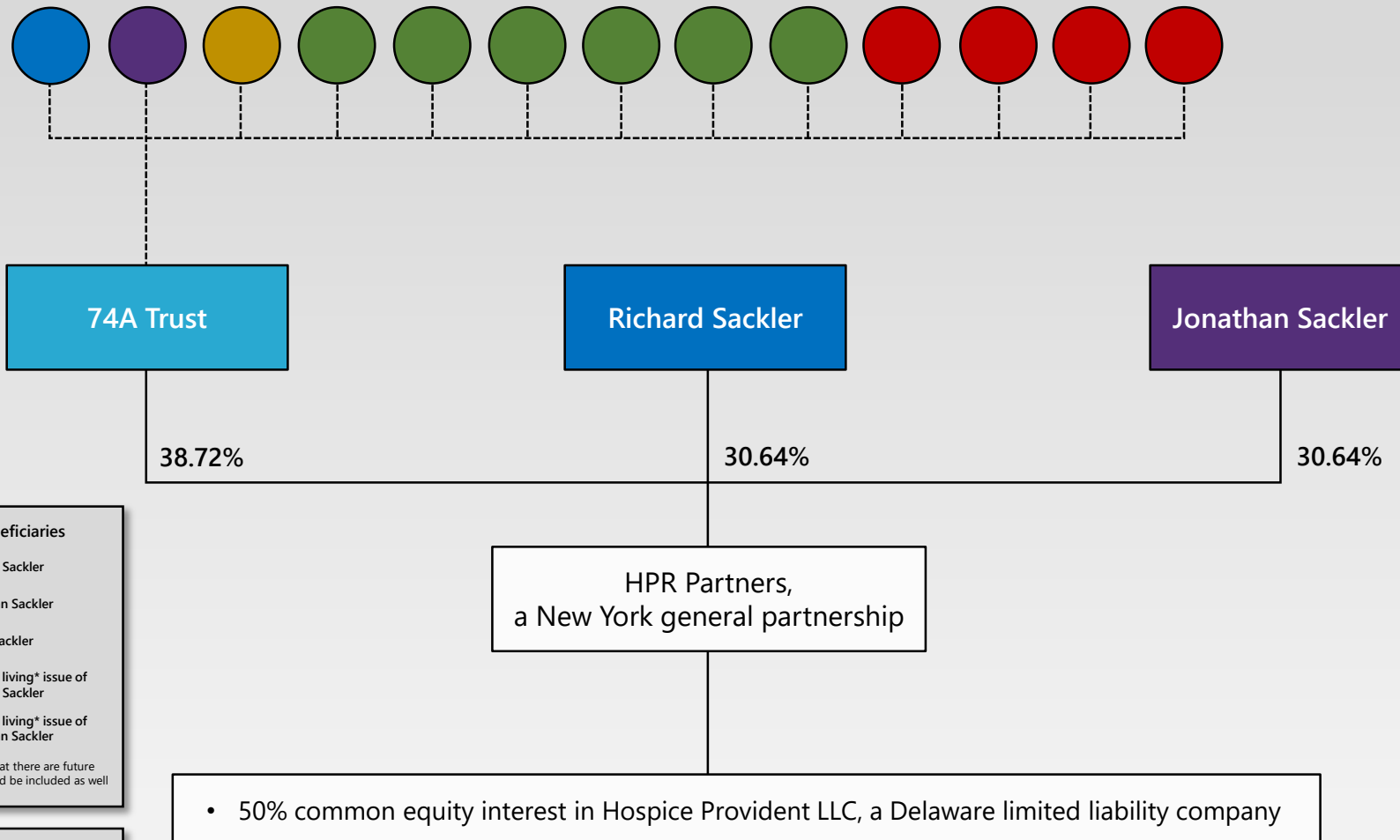
\* To the extent that there are future issue, they would be included as well

#### Trusts

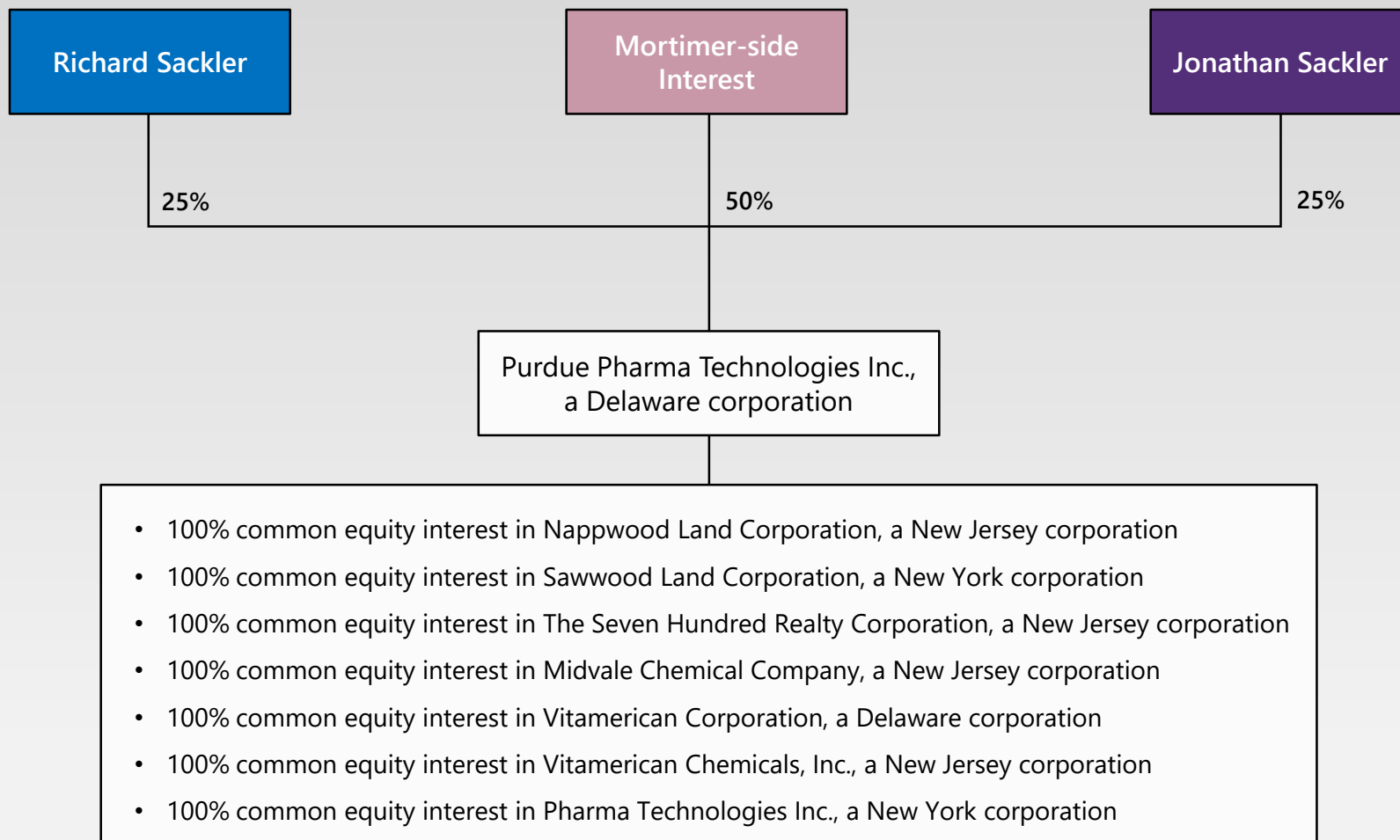
- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

- 50% common equity interest in Caas Leasing, Inc., a dormant Delaware corporation
- 50% common equity interest in E.R.G. Realty, Inc., a New York corporation (i.e. the entity that owns 15-17 East 62nd Street)
- 50% common equity interest in Mundipharma GesmbH, an Austrian company (and branch offices of this entity that exist in Czech Republic, Russia, Slovak Republic and Kazakhstan)
- 36.5% common equity interest in Rafa Laboratories Limited, an Israeli company

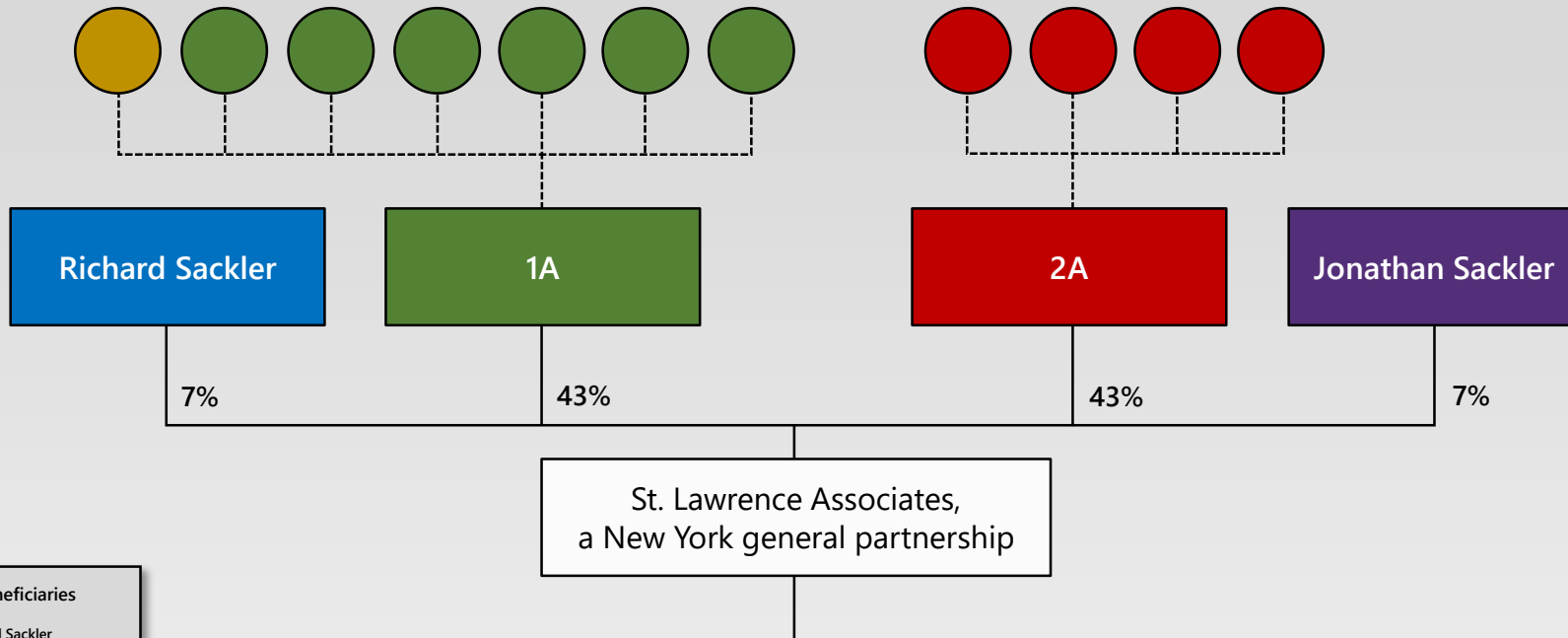












## Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

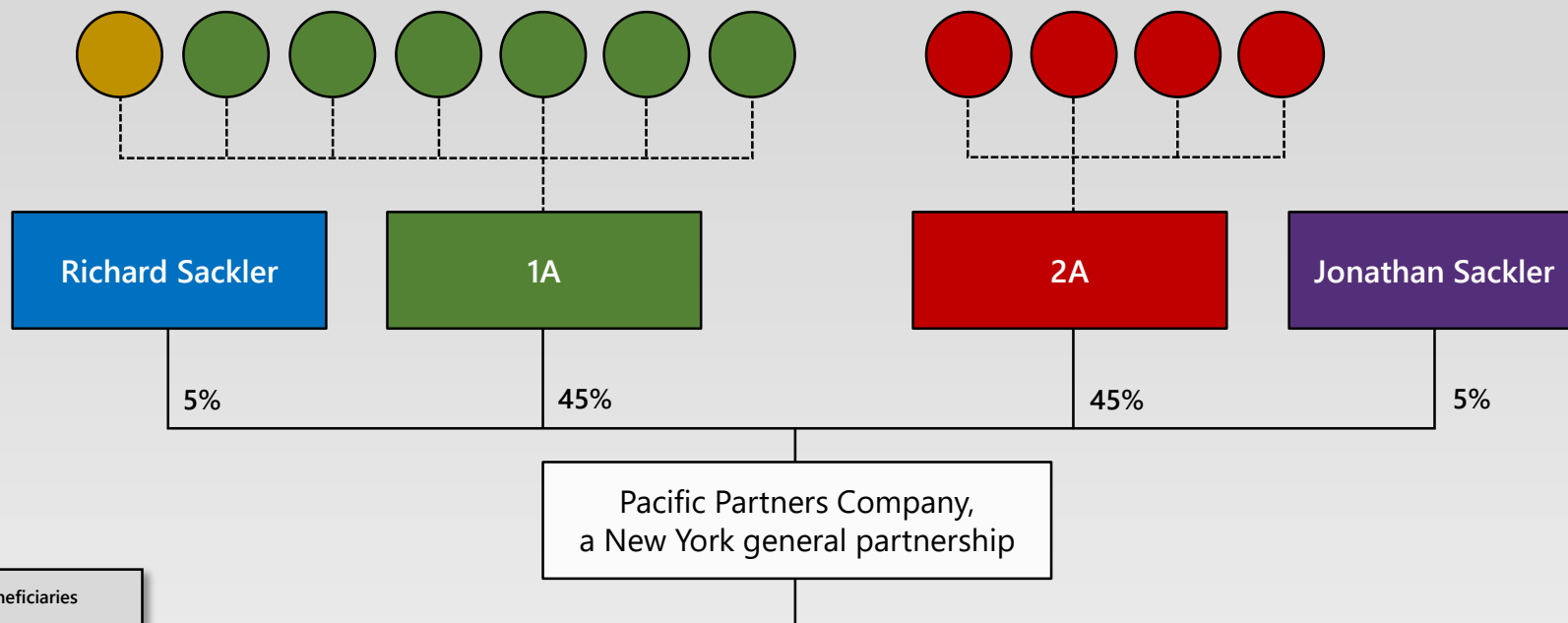
\* To the extent that there are future issue, they would be included as well

## Trusts

- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

- 100% common equity interest in G.H. Carrell Limited, a Bermuda limited company
- 50% common equity interest in L.P. Clover Limited, a Bermuda limited company
- 50% common equity interest in Mundipharma Laboratories GmbH, a Swiss company, and its representative office in Indonesia
- 50% common equity interest in Mundipharma Pte. Limited, a Singapore company
- 50% common equity interest in Mundipharma LATAM GmbH, a Swiss company
- 14.73% common equity interest in Mundipharma Bradenton B.V., a Netherlands company
- 14.73% common equity interest in Mundipharma B.V., a Netherlands company
- 14.73% common equity interest in Bradenton Products B.V., a Netherlands company





## Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

\* To the extent that there are future issue, they would be included as well

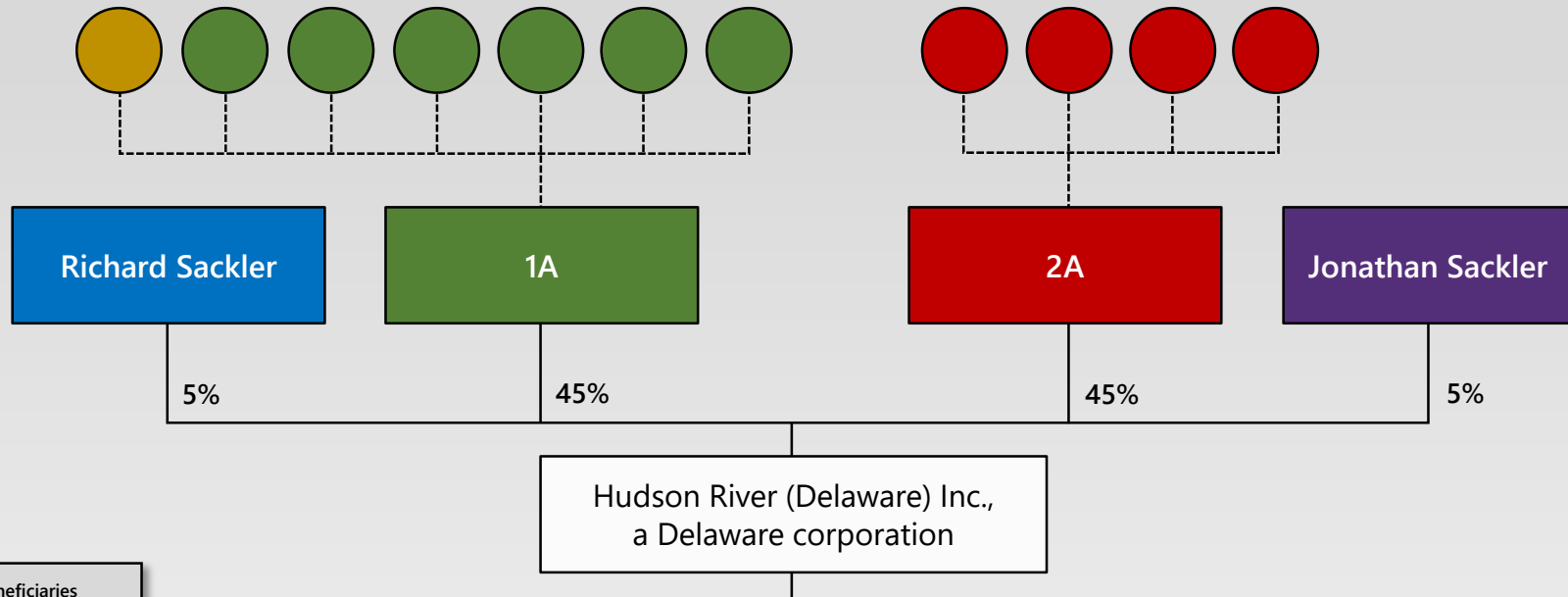
## Trusts

- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

- 100% common equity interest in B. L. Carrolton Limited, a Bermuda company
- 50% common equity interest in Mundipharma International Holdings Limited, a Bermuda company
- 50% common equity interest in Mundipharma International Corporation Limited, a Bermuda company
- 50% common equity interest in Clinical Designs Limited, a United Kingdom company
- 50% common equity interest in Mundipharma Ophthalmology Corporation Limited, a Bermuda company
- 50% common equity interest in Mundipharma International Limited, a Bermuda company
- 50% common equity interest in Mundipharma Corporation Limited, a United Kingdom company
- 50% common equity interest in Mundipharma Corporation (Ireland) Limited, an Ireland company
- 35.27% common equity interest in Mundipharma Bradenton B.V., a Netherlands company;
- 35.27% common equity interest in Mundipharma B.V., a Netherlands company
- 35.27% common equity interest in Bradenton Products B.V., a Netherlands company



# Hudson River (Delaware) Inc.



## Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

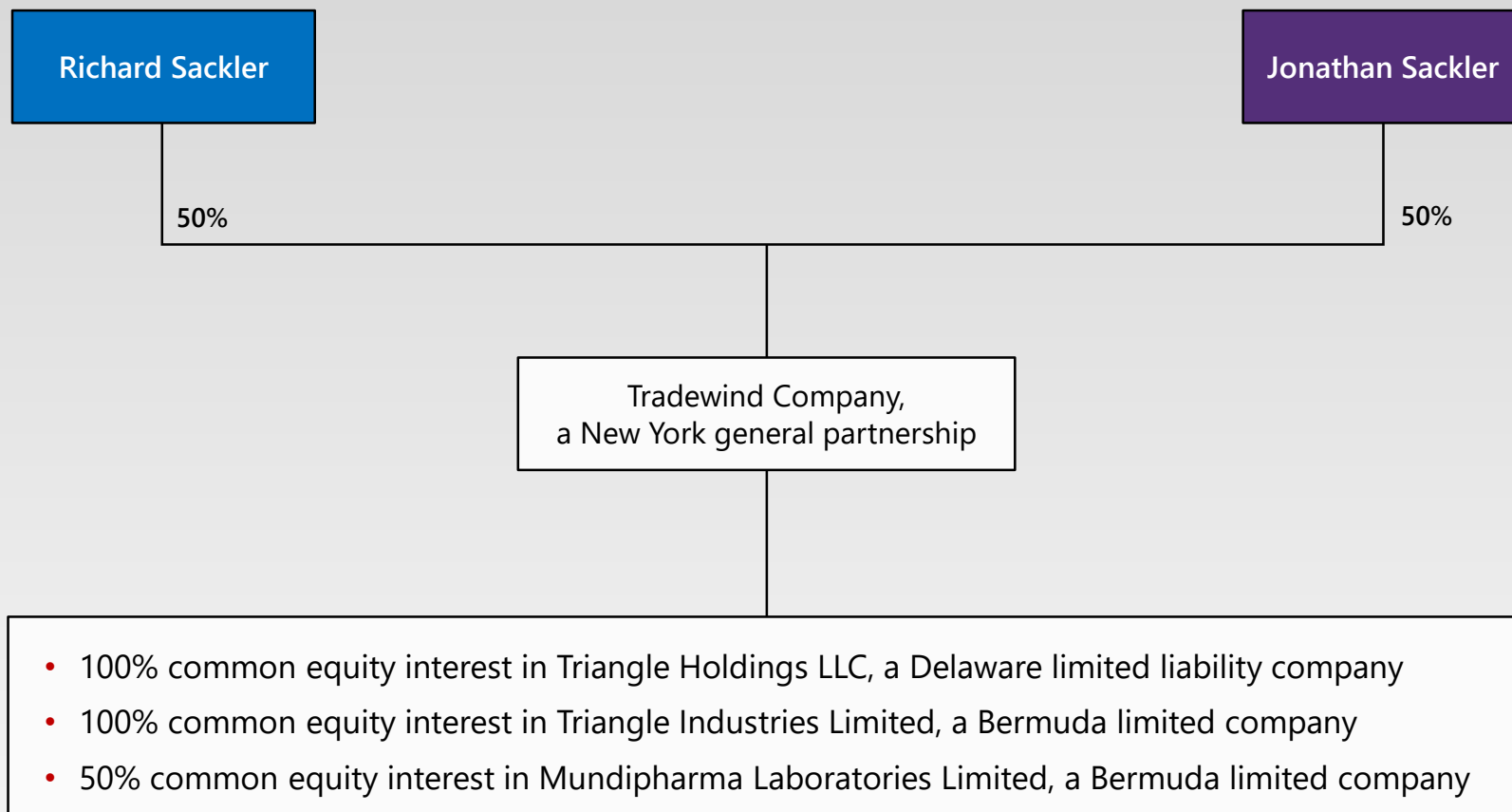
\* To the extent that there are future issue, they would be included as well

## Trusts

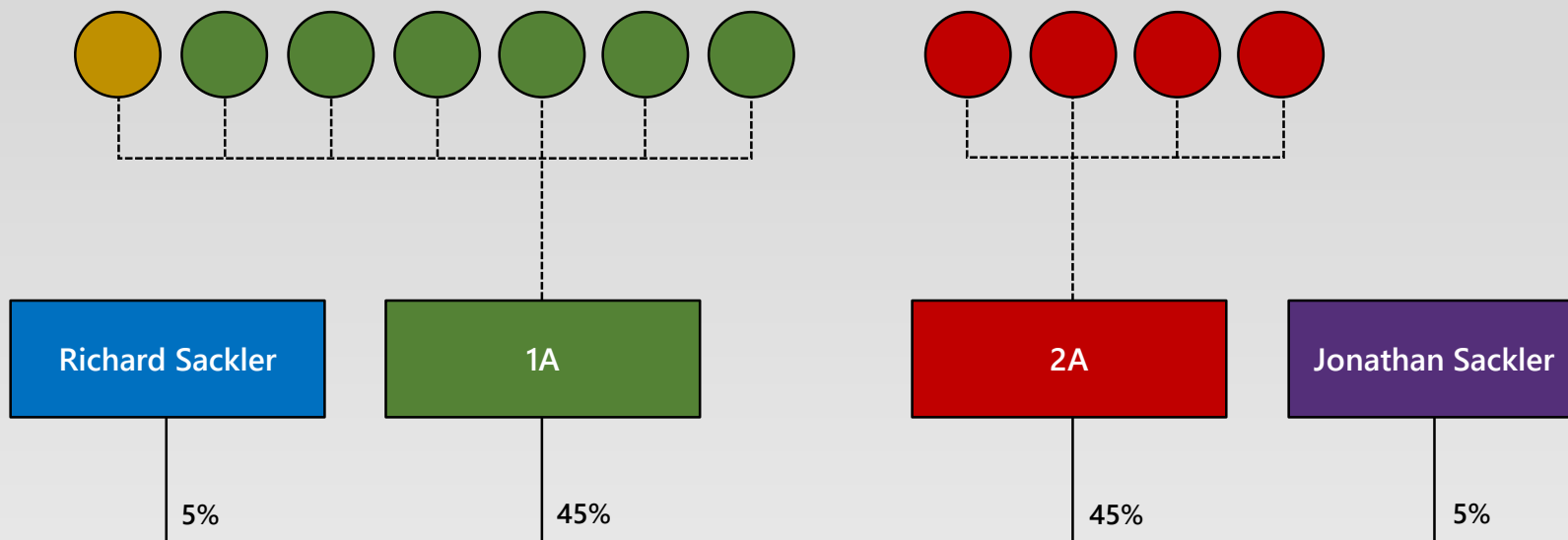
- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

- 100% common equity interest in Mallard Limited, a Bermuda company
- 25% common equity interest in MNB Company, a Bermuda company
- 47.62% common equity interest in Mundipharma Limited, a Bermuda limited company
- 50% common equity interest in Mundipharma International Services S.ar.L., a Luxembourg limited liability company
- 50% common equity interest in Mundipharma International Services GmbH, a Swiss company
- 50% common equity interest in Mundipharma EDO GmbH, a Swiss company
- 50% common equity interest in Mundipharma International Services Limited, a United Kingdom company
- 50% common equity interest in Mundipharma Medical Company, a Bermuda company, and its Swiss branch
- 50% common equity interest in MN Consulting LLC, a Bermuda company
- 50% common equity interest in Mundipharma Ophthalmology Products Limited, a Bermuda limited company
- 50% common equity interest in Mundipharma Medical Company Limited, a United Kingdom company
- 50% common equity interest in Mundipharma Biologics GmbH, a German company
- 50% common equity interest in Mundipharma Biologics S.L., a Spanish company
- 33.3% common equity interest in Transworld Pharma Limited, a Bermuda









## Current Beneficiaries

- Richard Sackler
- Jonathan Sackler
- David Sackler
- Current living\* issue of Richard Sackler
- Current living\* issue of Jonathan Sackler

\* To the extent that there are future issue, they would be included as well

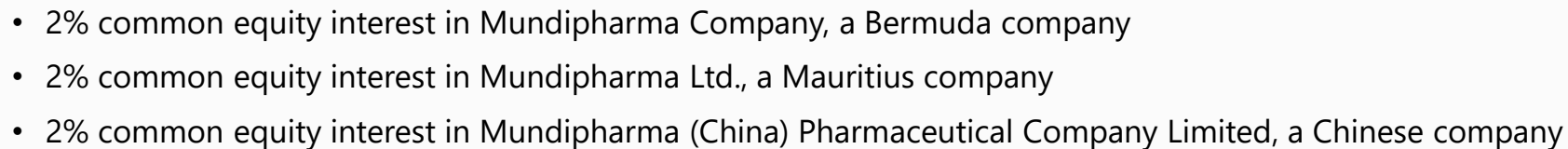
## Trusts

- Trust f/b/o the issue of Raymond Sackler
- Trust f/b/o the issue of Richard Sackler
- Trust f/b/o the issue of Jonathan Sackler

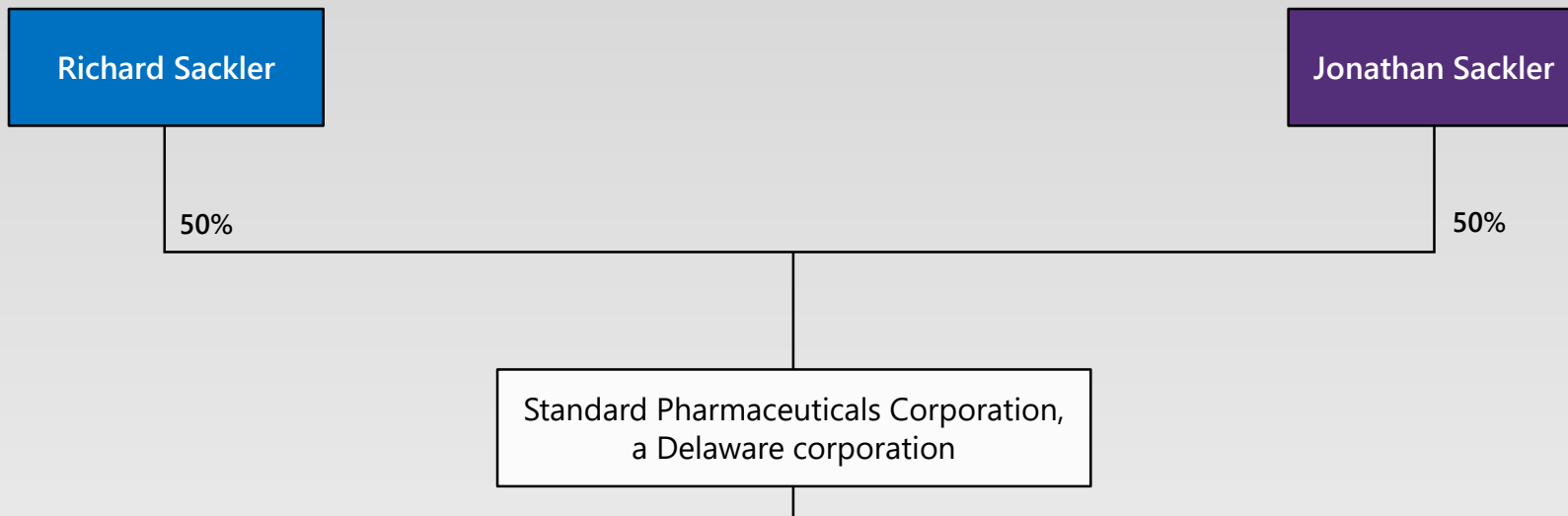
Hudson River Partners,  
a New York general partnership

- 96% common equity interest in China Sea Company, a Delaware limited partnership
- 50% common equity interest in Euro-Celtique S.A., a Luxembourg company



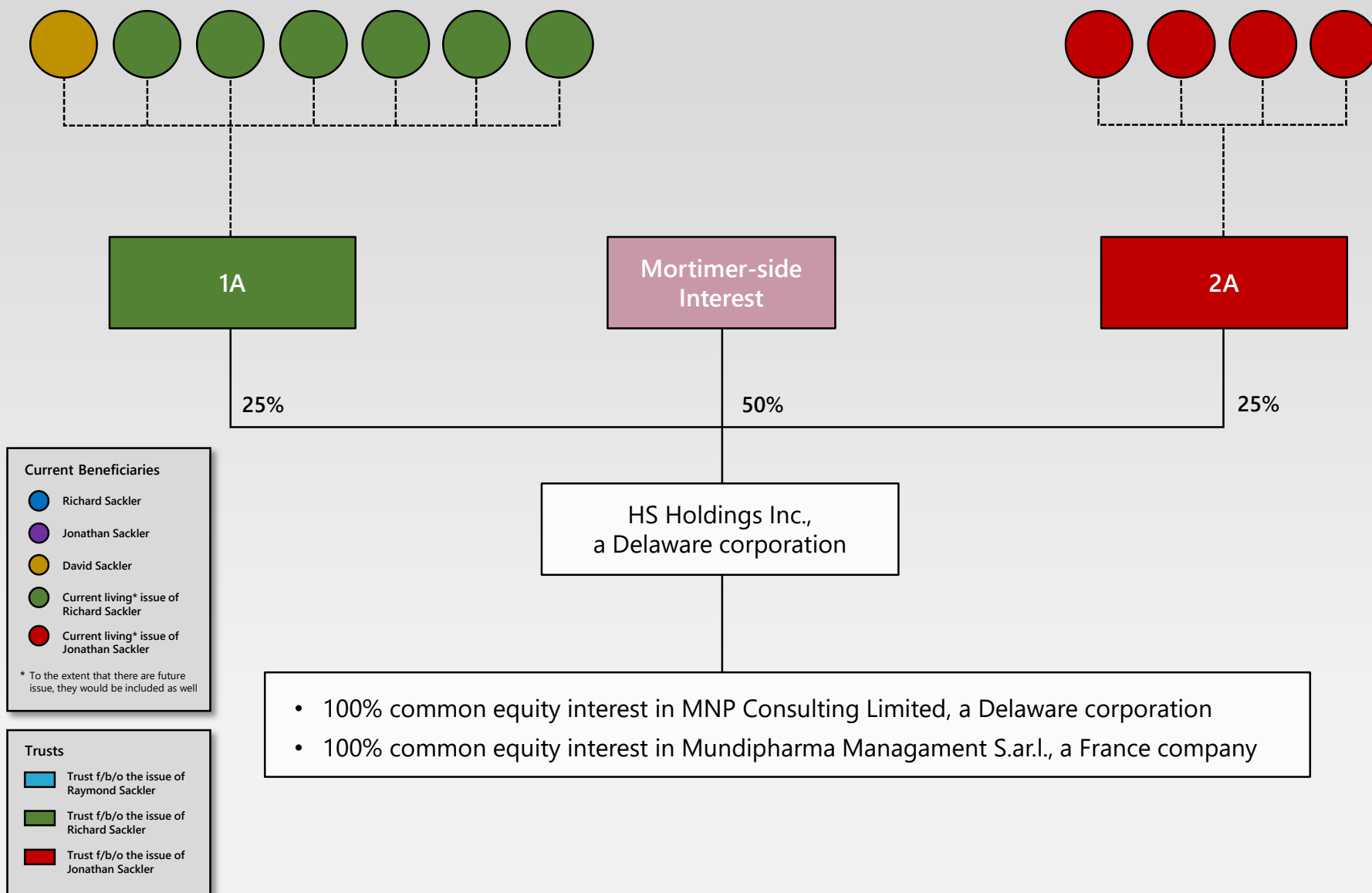




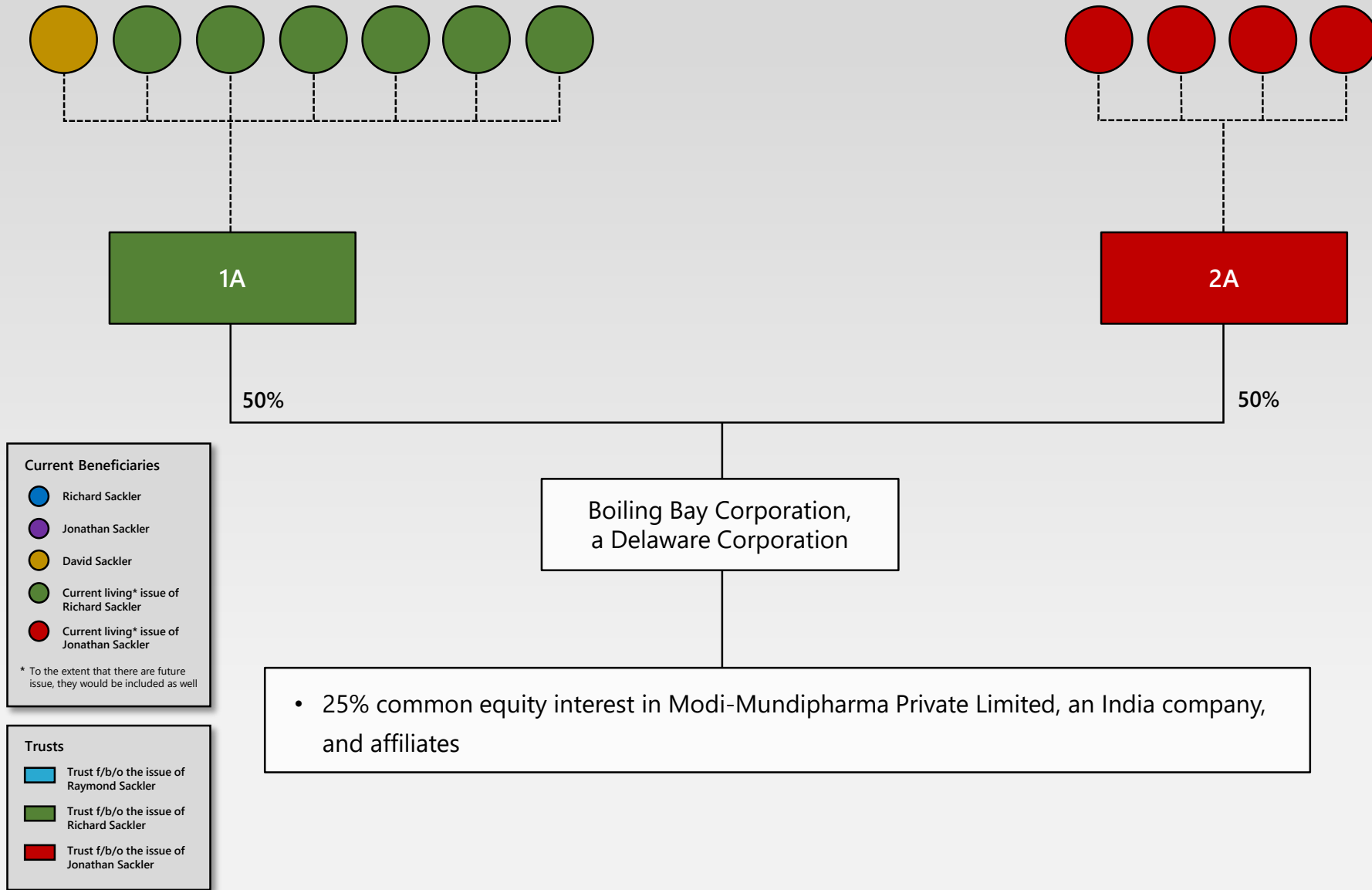


- 50% common equity interest in Mundipharma Verwaltungsgesellschaft mbH, a German company. This company acts as the general partner of Mundipharma Deutschland GmbH & Co. KG, which owns:
  - 100% common equity interest in Mundipharma GmbH, a German company
  - 100% common equity interest in Krugmann GmbH, a German company
  - 100% common equity interest in Mundichemie GmbH, a German company
- Richard and Jonathan Sackler also own DM 450,000 of preferred quotas issued by Mundipharma Deutschland GmbH & Co. KG

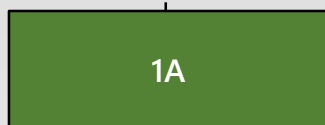
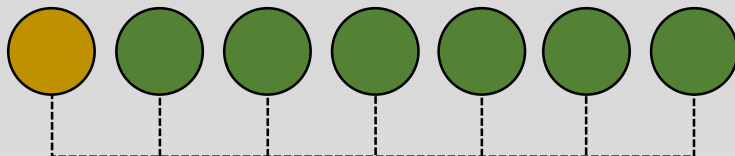




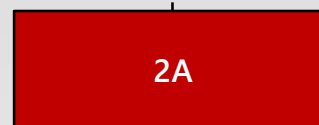
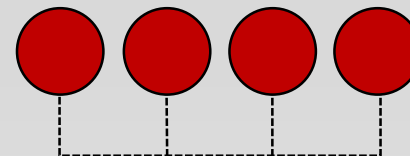




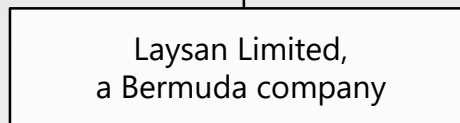




50%



50%






## Current Beneficiaries

-  Richard Sackler
-  Jonathan Sackler
-  David Sackler
-  Current living\* issue of Richard Sackler
-  Current living\* issue of Jonathan Sackler

\* To the extent that there are future issue, they would be included as well

## Trusts

-  Trust f/b/o the issue of Raymond Sackler
-  Trust f/b/o the issue of Richard Sackler
-  Trust f/b/o the issue of Jonathan Sackler

- 50% partnership\* interest in Mundipharma Pharmaceutical Company, a Bermuda company, which owns the following:
  - 100% common equity interest in Mundipharma Distribution GmbH, a Switzerland company

\*Partnership for U.S. federal income tax purposes



# **Exhibit B**



# Raymond-side Net Assets Report

*January 15, 2020*

*Prepared Pursuant to the Amended and Restated Case Stipulation  
Among the Debtors, the Official Committee of Unsecured Creditors  
and Certain Related Parties*



- This report is provided under the conditions set forth for Professionals' Eyes Only / Highly Confidential Information in the Proposed Protective Order filed with the Court on January 9, 2020. All capitalized terms used on this page (and only this page) have the same meanings as the terms are defined in the Proposed Protective Order.
- By viewing this report and the accompanying presentation (whether in-person or by remote access) you are agreeing to the terms of the Proposed Protective Order governing Professionals' Eyes Only/Confidential Information, including, without limitation, the following provisions:
  - Attendance to this report and presentation is restricted to Outside Counsel and Professionals retained by the Debtors, Committee, Consenting Ad Hoc Committee, and the Ad Hoc Group of Non-Consenting States; Member Outside Counsel for Members of the Committee; and View-Only Designees for Members of the Committee, Consenting Ad Hoc Committee, and the Ad Hoc Group of Non-Consenting States.
  - The name of each View-Only Designee in attendance has been provided in advance to Counsel to the Family Members and Family Entities.
  - No View-Only Designee will engage in behavior that would render the purpose of view-only access a nullity.
  - This report or the presentation of this report shall be used solely for purposes of the Proceeding, and the contents in this report or the presentation of this report shall not be disclosed to any person or entity that is not in attendance.



# Huron Engagement Terms

- *Huron Consulting Services LLC ("Huron") was retained by Milbank LLP and Joseph Hage Aaronson LLC (together "Counsel") to provide certain services as set forth in the engagement letter dated May 20, 2019 ("Engagement Letter").*
- Huron is a management consulting firm and not a CPA firm. Huron does not provide attest services, audits, or other engagements in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA ") or promulgated by the Public Company Accounting Oversight Board ("PCAOB"). The procedures Huron will perform are for the purposes of responding to the services outlined in the Engagement Letter and will not include independent verification of information provided by management, financial statement balances or internal controls, the performance of which might reveal additional information that could affect the findings of our work. Accordingly, we will express no opinion or other form of assurance on any financial statements, management representations of other derived data accompanying or included in our work.
- Any analytical, forecasting or other model that we create as part of our services will be unique to this engagement, based on specific circumstances and assumptions, and may not be appropriate for use when those circumstances and assumptions change.



# Introduction

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# Amended and Restated Stipulation Information Report

## **The Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:**

- (i) “[A] report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g. cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category”
  - The categories used for this Raymond-side Net Assets Report (this “Report”) are listed and described on pages 88-91 hereof
- (ii) “An attestation from a responsible person or independent third-party as to the accuracy of the report”

***See Amended and Restated Stipulation ¶ 17(a)***

## **The Amended and Restated Stipulation provides that “Initial Covered Sackler Person” means as follows:**

- Beverly Sackler, David A. Sackler, Ilene Sackler, Jonathan D. Sackler, Kathe Sackler, Mortimer D.A. Sackler, Richard S. Sackler, and Theresa Sackler;
- any trusts of which any of the foregoing are beneficiaries, and the trustees thereof (solely in their capacities as such); and
- each Shareholder Party and each other entity or person that directly or indirectly owns equity in, or has voting control over, any of the Debtors

***See Amended and Restated Stipulation ¶ 1***



# Raymond-side Initial Covered Sackler Persons

## **Raymond-side Initial Covered Sackler Persons are listed in the Raymond-side Informational Presentation provided on November 22, 2019 (the “November 22 Presentation”)**

### **For the purpose of this Report, the Initial Covered Sackler Persons are Organized as Follows:**

- **Individuals:**

- Individuals consist of Richard Sackler, Jonathan Sackler, David Sackler, and the Estate of Beverly Sackler<sup>(1)</sup>
- Certain revocable and self-settled trusts described in Categories Three and Four (defined below) of the November 22 Presentation are instead described in this Report alongside the relevant individuals (i.e., Richard Sackler, Jonathan Sackler David Sackler, and the Estate of Beverly Sackler)

- **Trusts:** Trusts are described in four general categories for this Report:

- Category One: Trusts that indirectly own interests in Purdue
- Category Two: Trusts created by division or decanting from other trusts
- Category Three: Other trusts that directly and/or indirectly own interests in IACs
- Category Four: Other trusts, including life insurance trusts

- **Entities:** Entities consist of various limited partnerships, limited liability companies, and corporations through which Raymond-side interests in Purdue are held

- As discussed on page 12, because the values of all such entities are captured on the balance sheets of the individuals and trusts presented herein (because such individuals and trusts are the entities’ ultimate owners), the entities are separately presented in Appendix A.

(1) The Initial Covered Sackler Persons also include trustees of the covered trusts, solely in their capacity as such; however, trusts are organized by trust rather than trustee for ease of reference



# Methodology

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**The following process was followed to prepare the categorized balance sheets presented herein:**

1. The financial information for the Raymond-side Initial Covered Sackler Persons was prepared by North Bay Associates ("North Bay"), an entity that provides accounting and tax services for Raymond-side individuals, entities and trusts. North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, nearly all such Initial Covered Sackler Persons.
2. For six Initial Covered Sackler Persons for which North Bay does not, in the ordinary course of business, prepare financial statements, Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records relating to such assets and liabilities.<sup>(1)</sup> For an additional six Initial Covered Sackler Persons, North Bay provided Huron with balance sheets prepared by an entity other than North Bay.<sup>(2)</sup> For one Initial Covered Sackler Person, North Bay provided Huron with a balance sheet prepared by North Bay at Huron's request.
3. Each balance sheet item was classified into one of the asset or liability categories described on pages 88-91 of this Report.

(1) These six Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; JDS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

(2) These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.



4. Where a particular line item on a balance sheet provided by North Bay referred to an interest in an entity that is primarily a holding company, Huron reflected the value of such line item in the category of the underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity investments, hedge fund investments, and investments in marketable securities. For the purposes of this Report, each Initial Covered Sackler Person's interest in this entity has been classified based on the nature of the entity's investment.
5. In most instances, the asset values are the amounts reported on the respective Initial Covered Sackler Person's October 31, 2019 balance sheets, unless otherwise noted in this Report. The general bases of valuation used for each asset and liability type are as follows:

## **Assets:**

- a) Cash and Cash Equivalents: Account statement balances.
- b) Accounts Receivable and Prepaid Investments: Expected receivables and amounts paid.
- c) Notes Receivable and Loans: Principal amounts outstanding.
- d) Marketable Securities and Hedge Funds: Closing prices (with respect to publicly-traded securities) and valuations provided by fund managers were used to value nearly all assets in this category. These assets are primarily held indirectly through various investment vehicles.



## **Assets (cont'd):**

- e) Private Equity Investments: Valuations provided by fund managers for investments owned through investment vehicles comprise most of the asset value for private equity investments. Also included in this category are certain entities owned through joint ventures.
  - The investment in Cheyenne Petroleum Company is based on the summarized results of a third-party engineer's petroleum reserve report dated May 2019. The present value of such oil and gas reserves was determined by using discount rates of 10% for Proved Developed Producing reserves and 20% for Proved Undeveloped reserves.
  - The remaining assets in this category, which comprise less than 10% of the total value, are primarily reflective of investments made directly in private companies or investment vehicles managed by family offices or third parties and are reflected either at purchase price or using 2018 tax records.
- f) Real Estate Investments: Valuations provided by third-party fund managers in nearly all cases for investments owned through investment vehicles. The remaining real estate investments, which are primarily held through investment vehicles, are reflected either at purchase price or using 2018 tax records.
- g) Life Insurance – Surrender Value: Statement balances.
- h) Retirement Accounts: Statement balances.
- i) Residential Real Estate: Appraised values, assessed values or, in the absence of the foregoing, tax bases.
- j) Artwork (including Jewelry): Appraised value when available, otherwise cost.
- k) Other Investments: Tax bases.



## **Liabilities:**

- a) Accounts Payable: Actual amounts due for which expected payments will be remitted.
  - b) Short-Term Debt: Principal amounts due.
  - c) Long-Term Debt: Principal amounts due.
  - d) Mortgage Debt: Principal amounts due.
6. The value of assets reflecting direct or indirect ownership of the Debtors were eliminated from this Report.
7. In instances where the net asset value for an Initial Covered Sackler Person would otherwise be negative (each such Initial Covered Sackler Person an "Obligor Person"), the net asset value was adjusted to zero. Where an Obligor Person's net asset value was negative in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the associated asset of the Obligee Person was reduced before the secured debt.



8. All Raymond-side Initial Covered Sackler Persons that own one or more Debtors but are not their ultimate owners ("Intermediate Entities") were presented separately. Because the values of all Intermediate Entities are captured on the balance sheets of their ultimate owners, the net asset values of the Intermediate Entities is duplicative of information presented elsewhere in this Report and therefore should not be viewed as an addition to the total net asset value of non-Intermediate Entities.
9. Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons in this Report generally.
10. Solely in instances where a third-party provides an estimate or statement of value (such assets, "Third-Party Valued Assets"), "unrealized gain/loss" is not presented for any asset that is not a Third-Party Valued Asset.
  - a) An illustrative 33% blended tax rate (for presentation purposes only) was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.
11. For each Raymond-side Initial Covered Sackler Person, we reflect net asset value in two ways:
  - i. We account for all assets, using the illustrative valuation of the IACs (as defined on Appendix B) described on pages 13-15 of this Report and
  - ii. We account for all assets other than the IACs to present approximate net asset value in excess of the assets pledged as part of the proposed settlement.



# Allocation of Independent Associated Companies

- The IACs have retained an investment banker to market the businesses for sale. The value of the IACs is currently carried on the balance sheets at book value. No fair market valuation for the IACs currently exists. An independent fair market value of the IACs is outside the scope of this report.
- For the purpose of this Report and to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons, a hypothetical gross sale value for all the IACs of \$4.5B ("Hypothetical IAC Value") was chosen and the value was allocated among the IACs.
- In valuing the IACs, we applied a 33% blended tax rate to the Hypothetical IAC Values consistent with previous discussions with creditors and their respective advisors.
- The 5-year (2020 – 2024) projected results from operations were prepared by the IACs as part of their normal planning process was used as the basis for allocating the Hypothetical IAC Value.



# Allocation of Independent Associated Companies

- For purposes of allocation, the Hypothetical IAC Value was divided equally between the following metrics:
  - “Profit/(Loss) before Other Charges”, consisting primarily of Net Sales, less:
    - Cost of Sales
    - Selling and Promotional Costs
    - General and Administrative Costs
  - Net Profit/(Loss) After Tax, consisting primarily of Profit/(Loss) before Other Charges, less:
    - R&D and New Product Expenses
    - Amortization of Intangibles
      - Depreciation is not specifically delineated on the P&L reviewed, rather it is included in multiple P&L expense categories (e.g., R&D and COGS)
    - Tax Charges, only taxes that occur at the entity level
- These metrics were chosen to allocate the Hypothetical IAC Value in a manner that considers both the operational performance of IACs both before and after non-cash charges. The allocation is a purely mathematical exercise for illustrative purposes only, and no subjective adjustments were made.
- Half of the \$4.5B was allocated based on each IAC’s Profit/(Loss) before Other Charges as a percentage of total Profit/(Loss) before Other Charges, and half was allocated based on each IAC’s Net Profit/(Loss) After Tax as a percentage of total Net Profit/(Loss) After Tax.



# Allocation of Independent Associated Companies

- In certain instances, where multiple income statements were prepared for an IAC, for example, where projections for each region in which an IAC operates or where there was a separate income statement for adjustments to U.S. GAAP. The aggregate IAC metrics were used for the purpose of allocating the Hypothetical IAC Value.
- Each Initial Covered Sackler Person's interest in the allocated value of the IAC was determined by mapping the allocated value through the legal structure.
- Because the Raymond and the Mortimer sides of the Sackler family each directly or indirectly own 50% of the IACs, the allocation of the Hypothetical IAC Value results in each family directly or indirectly holding an approximately equal share of the amount.
  - \$4,496.1M of the total value of the IACs (\$4.5B) are owned equally by the Raymond and Mortimer sides of the Sackler family.<sup>(1)</sup>
  - \$1,934.5M of the Raymond-side's interests is held by Initial Covered Sackler Persons and the remaining \$313.6M is held by non-Initial Covered Sackler Persons.<sup>(2)</sup>
- When applying the allocated value to an individual IAC, the value was applied first to the notes payable owed to the Initial Covered Sackler Person or entities owned directly or indirectly by the Initial Covered Sackler Person.
- If a Hypothetical IAC Value was less than the notes payable owed by that IAC, the noteholders would recover only their pro rata share of the Hypothetical IAC Value; any IAC equity interest would be eliminated. The recovery on the IAC note receivable is reclassified to the IAC balance sheet category.
- The IAC category reflects the Initial Covered Sackler Persons entire interest in IACs wholly owned by the Sackler family (both equity and notes receivable).

(1) The remaining \$3.9M is owned by Purdue and a non-Initial Covered Sackler Person.

(2) As indicated in the November 22 Presentation, some of the Raymond-side interests in the IACs are directly or indirectly owned by non-Initial Covered Sackler Persons.



# Executive Summary

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## **Individuals**

- Plaintiffs have asserted claims against the four specified individuals.
- The net asset values for each of the individuals and the relevant revocable and self-settled trusts are as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
Richard Sackler	\$ 375.8	\$ 177.6
Jonathan Sackler	161.3	90.3
David Sackler	0.1	0.1
Estate of Beverly Sackler	5.0	5.0
Beverly Sackler Revocable Trust	187.8	187.8

- Although claims must be considered on an entity-by-entity basis, the sum of the net asset value presented for all specified individuals is \$730.0M including IACs, \$460.8M excluding IACs, and \$284M also excluding the value of the assets in the Beverly Sackler Revocable Trust that would go to beneficiaries that are charitable organizations.
- Continued litigation of claims against the specified individuals would substantially deplete their respective assets even if judgments could be obtained.



## **Trusts that Indirectly Own Interests in Purdue**

- Five trusts that are Initial Covered Sackler Persons indirectly own interests in Purdue.
- The net assets for each of these five trusts is as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
74A Trust	\$ 545.9	\$ 182.8
1A Trust	849.1	527.9
2A Trust	966.3	645.1
1B Trust	3.0	2.6
2B Trust	3.0	2.6

- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.
- 1A and 2A Trusts:
  - 1A Trust and 2A Trust each have little exposure as subsequent transferees of Purdue distributions:
    - 1A Trust and 2A Trust, which each own 50% of the common equity of Rosebay Medical Company, Inc. ("RMI"), each received \$17.5M of dividends from RMI from 2007 through 2012 and no dividends thereafter.
    - RMI itself, which received \$86.1M of distributions, inclusive of tax distributions, from Rosebay Medical Company, LP ("RML") from 2007 through 2018, has a net asset value of \$25.6M (equivalent to \$12.8M of equity value for each of the 1A and 2A Trust).
- 1B and 2B Trusts:
  - 1B Trust and 2B Trust each have net asset values of \$2.6M.



### **Trusts Created by Division from 74A Trust or Subsequent Decanting**

- Six trusts that are Initial Covered Sackler Persons were either created by division from the 74A Trust or by subsequent decanting from such trusts.
- The net assets for each of these six trusts is as follows:

<i>(\$ in Millions)</i>	<b>Date of Division or Decanting</b>	<b>Net Asset Value (excluding IACs)</b>
74B Trust	Feb 01, 2002	\$ 139.7
Investment Trust	Apr 01, 2004	-
74-AR Trust	May 01, 2015	9.5
74-AJ Trust	May 01, 2015	13.0
AR Irrevocable Trust (decanted from the 74-AR Trust)	Jul 23, 2019	1,497.9
AJ Irrevocable Trust (decanted from the 74-AJ Trust)	Jun 08, 2019	1,434.1

- As set forth in the November 22 Presentation, the 74-AR and -AJ Trusts were decanted subject to Receipt, Refunding and Guarantee Agreements, which preserve the rights of creditors of the original trusts. The decantings of the 74-AR and -AJ trusts were effective as of July 2019 and June 2019, respectively. The Receipt, Refunding and Guarantee Agreements are annexed to the November 22 Presentation as Appendix C.
- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.



# Executive Summary

## **Purdue**

- The Net Assets Report excludes the value of equity in the Debtors. The proposed settlement contemplates the voluntary relinquishment of all interests in the Debtors. In absence of a settlement, approximately 98% of the Raymond-side share of the value of interests in the Debtors will flow to the 74A Trust.

## **Independent Associated Companies**

- Although value of the IACs has been allocated among the Raymond-side Initial Covered Sackler Persons based upon the allocation methodology previously described, the value allocated is the proportionate share of the whole assuming integration and cooperation among various related parties. The value allocation does not represent what any particular interest could be monetized for on an individual standalone basis.

## **Total Sum**

- Although claims must be considered on an entity by entity basis, the sum of the net asset value presented for all Raymond-side Initial Covered Sackler Persons is \$6,275.0M, \$4,983.1M excluding the IACs, and \$4,806.3M also excluding the value of the assets in the Beverly Sackler Revocable Trust that would go to beneficiaries that are charitable organizations.



# Individuals

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# Summary for Richard Sackler

	Net Assets			
(\$ in Millions)	Total Assets	Total Liabilities	Net Assets (Equity)	Excluding Net IACs
Richard Sackler	\$ 274.5	\$ (58.1)	\$ 216.4	\$ 154.1
RSS Revocable Pourover Trust	0.0	-	0.0	0.0
RSS BRP Trust	9.1	(5.7)	3.4	-
RSS FPC Trust	198.6	(65.3)	133.3	0.8
RSS XPC Trust	0.0	-	0.0	0.0
August 29, 2003 f/b/o Issue of Richard S. Sackler	-	-	-	-
RSS CT Residence Trust 1	6.0	(2.0)	4.0	4.0
RSS CT Residence Trust 2	23.0	(7.6)	15.4	15.4
DABB Trust	2.1	-	2.1	2.1
Richard S. Sackler Trust U/A 9/30/04	1.1	-	1.1	1.1
RSS Fiduciary Management Trust	0.0	-	0.0	0.0
Crystal Trust	0.1	-	0.1	0.1
Data Trust	-	-	-	-
Total	\$ 514.4	\$ (138.6)	\$ 375.8	\$ 177.6



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 15.1	Accounts Payable	\$ 0.1
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	18.7 (5)
Marketable Securities and Hedge Funds	69.5	Mortgage Debt	-
Independent Associated Companies (IAC's)	92.9	Short-Term Debt	0.0
Notes Receivable	23.6 (1)	Est. Tax Liability: IAC's	30.7
Other Investments	0.1 (2)	Est. Tax Liability: Unrealized Gains	8.7 (6)
Private Equity Investments	22.1 (3)		
Real Estate Investments	4.1	<b>Total Liabilities</b>	<b>\$ 58.1</b>
Residential Real Estate	10.1 (4)		
Life Insurance -Surrender Value	0.2	<b>Net Assets (Equity)</b>	<b>\$ 216.4</b>
Retirement Accounts	4.1		
Artwork (including Jewelry)	32.7	<b>Less: Net IACs</b>	<b>\$ (62.2)</b>
<b>Total Assets</b>	<b>\$ 274.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 154.1</b>

(1) Includes a loan of \$0.5M to David Sackler which was reduced to \$0.3M in accordance with the previously described methodology.

(2) Includes an investment of \$8.1M in an Initial Covered Sackler Person which was removed in accordance with previously described methodology. The remaining \$0.1M of other investment is in related parties.

(3) Includes \$11.8M of Cheyenne Petroleum Company. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Certain residential real estate items were removed as they include the investments described on pages 29-31 of this Report.

(5) Relates to long-term debt borrowed from Investment Trust (see page 32 of November 22 Presentation).

(6) The hypothetical tax liability results from unrealized gains of \$26.3M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0 (2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) RSS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. The trust is in the process of being funded.

(2) RSS Revocable Pourover Trust holds cash of \$10.00 which is not in a bank account. The \$0.0 in the Cash and Cash Equivalents line item above represents balances less than \$50,000.



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	2.7
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	9.1	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	3.0
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 5.7</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (6.1)</b>
<b>Total Assets</b>	<b>\$ 9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	197.8	Short-Term Debt	-
Notes Receivable	0.3 (1)	Est. Tax Liability: IAC's	65.3
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 65.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 133.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (132.5)</b>
<b>Total Assets</b>	<b>\$ 198.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.8</b>

(1) The Notes Receivable line item includes a loan of \$29.6M which was reclassified to the IAC line item.



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 1")<sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.0 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.0</b>
Residential Real Estate	6.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.0</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$8.4M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$12.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 2") (1,2)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	7.6 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 7.6</b>
Residential Real Estate	23.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 23.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.4</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$32.2M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$46.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	2.1	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 2.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 2.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.1</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	1.1 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.1</b>

(1) The \$1.1M in the Other Investments line item is due from a non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) The \$0.0 in the Other Investments line item is due from a non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	0.1 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>

(1) Crystal Trust owns 100% of Crystal Fiduciary Company LLC. The trust does not have any meaningful assets beyond this ownership.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	- (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Data Trust owns 100% of Data LLC. The trust does not have any meaningful assets beyond this ownership. Assets recorded with a negative value were adjusted to zero. These assets, totaling -\$0.02M, were restated to \$0.0.



# Summary for Jonathan Sackler

(\$ in Millions)					Net Assets	
	Total Assets	Total Liabilities	Net Assets (Equity)	Excluding Net IACs		
Jonathan Sackler	\$ 206.2	\$ (74.0)	\$ 132.1	\$ 70.7		
JDS Revocable Pourover Trust	0.0	-	0.0	0.0		
JDS BRP Trust	9.1	(4.6)	4.5	-		
JDS FPC Trust	7.6	(2.5)	5.1	0.0		
JDS XPC Trust	0.0	-	0.0	0.0		
August 29, 2003 f/b/o Issue of Jonathan D. Sackler	-	-	-	-		
JDS CT Residence Trust 1	6.0	(2.0)	4.0	4.0		
JDS CT Residence Trust 2	23.0	(7.6)	15.4	15.4		
MCM Fiduciary Management Trust	0.1	-	0.1	0.1		
Cornice Trust	0.0	-	0.0	0.0		
Cedar Cliff Trust	0.1	-	0.1	0.1		
<b>Total</b>	<b>\$ 252.0</b>	<b>\$ (90.7)</b>	<b>\$ 161.3</b>	<b>\$ 90.3</b>		



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 4.9	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	35.8 (5)
Marketable Securities and Hedge Funds	19.4	Mortgage Debt	1.0
Independent Associated Companies (IAC's)	91.7	Short-Term Debt	0.0
Notes Receivable	30.3 (1)	Est. Tax Liability: IAC's	30.3
Other Investments	2.5 (2)	Est. Tax Liability: Unrealized Gains	6.9 (6)
Private Equity Investments	22.9 (3)		
Real Estate Investments	3.1	<b>Total Liabilities</b>	<b>\$ 74.0</b>
Residential Real Estate	6.0 (4)		
Life Insurance -Surrender Value	0.7	<b>Net Assets (Equity)</b>	<b>\$ 132.1</b>
Retirement Accounts	0.6		
Artwork (including Jewelry)	23.9	<b>Less: Net IACs</b>	<b>\$ (61.4)</b>
<b>Total Assets</b>	<b>\$ 206.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 70.7</b>

(1) Included in the Notes Receivable line item is \$6.3M due from a non-Initial Covered Sackler Person.

(2) Included in the Other Investments line is a \$2.5M investment in non-Initial Covered Sackler Persons.

(3) Includes \$11.8M of value attributes to Cheyenne Petroleum Company. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Certain residential real estate holdings were removed as they include the investments described on Pages 43-44 of this Report.

(5) Includes \$23.3M payable to a Delaware limited liability company owned by a trust for the benefit of Jonathan Sackler's spouse, and a \$5.9M loan payable to the Investment Trust (see page 32 of November 22 Presentation).

(6) The hypothetical tax liability results from unrealized gains of \$20.9M.



# JDS Revocable Pourover Trust (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0 (2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) JDS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. The trust is in the process of being funded.

(2) JDS Revocable Pourover Trust holds cash of \$10.00 which is not kept in a bank account.



er agreement dated December 3, 1979 f/b/o Jon  
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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	1.6
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	9.1	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	3.0
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 4.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (6.1)</b>
<b>Total Assets</b>	<b>\$ 9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	7.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	2.5
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 5.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (5.1)</b>
<b>Total Assets</b>	<b>\$ 7.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 1") <sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.0 <sup>(3)</sup>
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.0</b>
Residential Real Estate	6.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.0</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$8.4M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$12.0M. The most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 2") <sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	7.6 <sup>(3)</sup>
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 7.6</b>
Residential Real Estate	23.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 23.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.4</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$32.2M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$46.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	0.1 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>

(1) MCM Fiduciary Management Trust owns 100% of MCM Fiduciary Management LLC. The trust does not have any meaningful assets beyond this ownership.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) Cornice Trust owns 100% of Cornice Fiduciary Management LLC. The trust does not have any meaningful assets beyond this ownership.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	0.1	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>

(1) Cedar Cliff Trust was created in December 2019 and balances are as of December 31, 2019.



# Summary for David Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets	
					Net Assets (Equity)	Excluding Net IACs
David Sackler	\$	12.7	\$	(17.7)	\$ -	\$ -
David A. Sackler 3/8/90		0.1		-	0.1	0.1
<b>Total</b>	<b>\$</b>	<b>12.8</b>	<b>\$</b>	<b>(17.7)</b>	<b>\$ 0.1</b>	<b>0.1</b>

Note: As explained in the methodology section, because negative net asset totals are adjusted to \$0, total assets less total liabilities will not equal net assets on summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.9	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	12.5 (4)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	4.6 (3)
Independent Associated Companies (IAC's)	-	Short-Term Debt	0.5
Notes Receivable	2.6 (1)	Est. Tax Liability: IAC's	-
Other Investments	- (2)	Est. Tax Liability: Unrealized Gains	0.1 (5)
Private Equity Investments	1.2		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 17.7</b>
Residential Real Estate	7.6 (3)		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	0.3	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 12.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Relates to a loan provided to a Delaware corporation owned by a non-Initial Covered Sackler Person.

(2) Includes an investment of \$0.1M in an Initial Covered Sackler Person which was eliminated in accordance with previously described methodology.

(3) Residential real estate was sold on December 16, 2019 for \$6.1M. Sale proceeds satisfied the \$4.6M mortgage debt. The loss on sale reduced net assets by \$1.5M.

(4) \$12.0M relates to long-term debt borrowed from 1A Trust (see page 24 of November 22 Presentation) and \$0.5M in debt borrowed from David A Sackler 2012 Trust (see page 68 of November 22 Presentation).

(5) The hypothetical tax liability results from unrealized gains of \$0.3M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	0.1	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



# Summary for Beverly Sackler

(\$ in Millions)					Net Assets	
	Total Assets	Total Liabilities	Net Assets (Equity)	Excluding Net IACs		
Estate of Beverly Sackler (d. October 14, 2019)	\$ 5.3	\$ (0.2)	\$ 5.0	\$		5.0
Beverly Sackler Revocable Trust	190.7	(2.9)	187.8			187.8
<b>Total</b>	<b>\$ 196.0</b>	<b>\$ (3.1)</b>	<b>\$ 192.9</b>	<b>\$</b>		<b>192.9</b>



# Estate of Beverly Sackler (d. October 14, 2019)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.2
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	3.8		
Life Insurance -Surrender Value	0.8	<b>Net Assets (Equity)</b>	<b>\$ 5.0</b>
Retirement Accounts	0.6		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 5.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 5.0</b>



# Beverly Sackler Revocable Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 98.9	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	1.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	67.5	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.9 (2)
Private Equity Investments	9.5		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 187.8</b>
Retirement Accounts	-		
Artwork (including Jewelry)	13.9	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 190.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 187.8</b>

(1) Although a revocable trust, Beverly Sackler passed in October 2019 and the beneficiaries of the assets (other than Artwork (including jewelry)) are charitable organizations.

(2) This hypothetical tax liability results from unrealized gains of \$8.7M.



# Trusts That Indirectly Own Interests in Purdue

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 8.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	12.7	Mortgage Debt	-
Independent Associated Companies (IAC's)	541.9	Short-Term Debt	-
Notes Receivable	156.5 (1)	Est. Tax Liability: IAC's	178.8
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.6 (2)
Private Equity Investments	0.7		
Real Estate Investments	5.1	<b>Total Liabilities</b>	<b>\$ 179.4</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 545.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (363.1)</b>
<b>Total Assets</b>	<b>\$ 725.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 182.8</b>

(1) Includes an amount due of \$224.8M from the Investment Trust which was reduced to \$135.5M in accordance with the previously described methodology. \$21.0M relates to an amount due from Rosebay Medical Company LP (see page 75 of November 22 Presentation).

(2) The hypothetical tax liability results from unrealized gains of \$1.8M.



# Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 25.0	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	6.1
Marketable Securities and Hedge Funds	284.3	Mortgage Debt	2.4
Independent Associated Companies (IAC's)	479.4	Short-Term Debt	0.0
Notes Receivable	164.7 (1)	Est. Tax Liability: IAC's	158.2
Other Investments	0.8 (2)	Est. Tax Liability: Unrealized Gains	21.8 (4)
Private Equity Investments	41.7 (3)		
Real Estate Investments	2.6	<b>Total Liabilities</b>	<b>\$ 188.6</b>
Residential Real Estate	38.9		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 849.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,037.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 527.9</b>

(1) Includes \$12.0M due from David Sackler which was reduced to \$7.4M in accordance with the previously described methodology.

(2) Includes \$0.8M investment in a non-Initial Covered Sackler Person.

(3) Includes \$4.6M of Cheyenne Petroleum Company. A private equity investment was recorded on the balance sheet at - \$0.1M. This asset was restated to \$0.0.

(4) The hypothetical tax liability results from unrealized gains of \$66.1M.



# Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 97.3	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	4.6
Marketable Securities and Hedge Funds	239.3	Mortgage Debt	-
Independent Associated Companies (IAC's)	479.4	Short-Term Debt	0.0
Notes Receivable	157.4 (1)	Est. Tax Liability: IAC's	158.2
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	39.5 (4)
Private Equity Investments	187.1 (3)		
Real Estate Investments	7.9	<b>Total Liabilities</b>	<b>\$ 202.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 966.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,168.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 645.1</b>

(1) Includes \$5.6M due from Meridian International Ltd. (see page 83 of November 22 Presentation).

(2) Includes \$0.0M investment in a non-Initial Covered Sackler Person.

(3) Includes \$4.6M of value attributes to Cheyenne Petroleum Company.

(4) The hypothetical tax liability results from unrealized gains of \$119.7M.



# Raymond R. Sackler Trust 1B dated 12/23/89 ("1B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Raymond R. Sackler Trust 2B, dtd 12/23/89 ("2B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Trusts Created by Division from 74A Trust or Subsequent Decanting



# Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 7.3	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	3.6	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	0.0
Notes Receivable	24.5 (1)	Est. Tax Liability: IAC's	-
Other Investments	0.1 (2)	Est. Tax Liability: Unrealized Gains	1.9 (4)
Private Equity Investments	101.0		
Real Estate Investments	5.1 (3)	<b>Total Liabilities</b>	<b>\$ 1.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 139.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 141.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 139.7</b>

(1) Includes an amount due from \$30.0M to the Investment Trust which was reduced to \$18.1M in accordance with the previously described methodology.

(2) Includes \$0.1M investment in a non-Initial Covered Sackler Person.

(3) A real estate investment that was recorded on the balance sheet at -\$12.9M was restated to \$0.0.

(4) The hypothetical tax liability results from unrealized gains of \$5.7M.



# The 1974 Irrevocable Investment Trust ("Investment Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 6.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	488.9 (3)
Marketable Securities and Hedge Funds	1.3	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	92.8 (1)	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.6 (4)
Private Equity Investments	190.7 (2)		
Real Estate Investments	5.1	<b>Total Liabilities</b>	<b>\$ 490.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 296.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Includes an amount due of \$5.9M from Jonathan D. Sackler and \$9.9M from Richard S. Sackler.

(2) Includes value attributed to Cheyenne Petroleum Company of \$190.6M.

(3) \$107.5M relates to an amount borrowed from the 74-AJ Trust (see page 34 of November 22 Presentation), \$127.0M relates to an amount due from the 74-AR Trust (see page 33 of November 22 Presentation), \$224.8M relates to an amount borrowed from the 74A Trust (see page 23 of November 22 Presentation), and \$30.0M relates to long-term debt borrowed from the 74B Trust (see page 31 of November 22 Presentation).

(4) The hypothetical tax liability results from unrealized gains of \$4.7M.



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")<sup>(1)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	8.7	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 9.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 9.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 9.5</b>

(1) 74-AR Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective July 23, 2019 to AR Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AR Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AR Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AR Trust.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 108.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	24.6	Long-Term Debt	100.0
Marketable Securities and Hedge Funds	1,127.9	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	140.0
Notes Receivable	89.1 (2)	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	73.5 (4)
Private Equity Investments	255.7 (3)		
Real Estate Investments	206.1	<b>Total Liabilities</b>	<b>\$ 313.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,497.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,811.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,497.9</b>

(1) This page reflects the value of AR Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AR Trust. See page 63, note (1) for further details.

(2) Includes a loan of \$127.0M to the Investment Trust which was reduced to \$76.5M in accordance with the previously described methodology.

(3) A private equity investment was recorded on the balance sheet at negative value. This asset, totaling -\$2.1M, was restated to \$0.0

(4) The hypothetical tax liability results from unrealized gains of \$222.9M.



# 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")<sup>(1)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	11.9	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 13.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 13.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 13.0</b>

(1) 74-AJ Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective June 8, 2019 to AJ Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AJ Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AJ Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AJ Trust.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 60.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.9	Long-Term Debt	-
Marketable Securities and Hedge Funds	752.1	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	64.6 (2)	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	64.2 (3)
Private Equity Investments	468.1		
Real Estate Investments	151.8	<b>Total Liabilities</b>	<b>\$ 64.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,434.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,498.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,434.1</b>

(1) This page reflects the value of AJ Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AJ Trust. See page 65, note (1) for further details.

(2) Includes \$107.2M due from Investment Trust which was reduced to \$64.6M in accordance with the previously described methodology.

(3) The hypothetical tax liability results from unrealized gains of \$194.5M.



# Additional Trusts That Directly and/or Indirectly Own Interests in IACs



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(\$ in Millions)	Total		Total	
Assets		Liabilities		
Cash and Cash Equivalents	\$	0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt	-
Marketable Securities and Hedge Funds		-	Mortgage Debt	-
Independent Associated Companies (IAC's)		0.0	Short-Term Debt	-
Notes Receivable		-	Est. Tax Liability: IAC's	0.0
Other Investments		0.7 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments		-		
Real Estate Investments		-	Total Liabilities	\$ 0.0
Residential Real Estate		-		
Life Insurance -Surrender Value		-	Net Assets (Equity)	\$ 0.7
Retirement Accounts		-		
Artwork (including Jewelry)		-	Less: Net IACs	\$ (0.0)
Total Assets	\$	0.7	Net Assets Excluding Net IACs	\$ 0.7

(1) Includes an investment of \$1.0M to a non-Initial Covered Sackler Person which was reduced to \$0.7M in accordance with previously described methodology.



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	2.5 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 2.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 2.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.5</b>

(1) Includes \$2.5M investment in a non-Initial Covered Sackler Person.



# Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	24.4	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	8.1
Other Investments	9.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 8.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 25.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (16.4)</b>
<b>Total Assets</b>	<b>\$ 33.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 9.3</b>

(1) Includes an investment of \$27.0M to an investment in a non-Initial Covered Sackler Person, which was reduced to \$9.0M in accordance with previously described methodology.



# Other Trusts

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# Richard S. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	1.2	<b>Net Assets (Equity)</b>	<b>\$ 1.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.2</b>



## Jonathan D. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	2.6	<b>Net Assets (Equity)</b>	<b>\$ 2.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 2.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	1.3 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.3</b>

(1) Includes \$1.3M investment in non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	0.3 (1)	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.4		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.8</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.8</b>

(1) Includes an amount of \$0.5M due from David Sackler which was reduced to \$0.3M in accordance with the previously described methodology.



# Irrevocable Trust under Declaration dated as of April 25, 1991

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	0.6	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	8.0
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 8.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Irrevocable Trust under Declaration dated as of August 25, 1992

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 4.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	3.0	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1 (1)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 7.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.3</b>

(1) The hypothetical tax liability results from unrealized gains of \$0.4M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 3.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	1.1	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.0 (1)
Private Equity Investments	0.4		
Real Estate Investments	2.0	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.9</b>

(1) The hypothetical tax liability results from unrealized gains of \$0.1M.



# Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



# Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 8.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	2.0	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.2 (1)
Private Equity Investments	4.6		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 15.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.0</b>

(1) The hypothetical tax liability results from unrealized gains of \$0.8M.



# Appendix A: Entities

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 39.1	Accounts Payable	\$ 0.6
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	39.0 (4)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IAC's)	552.9	Short-Term Debt	-
Notes Receivable	- (1)	Est. Tax Liability: IAC's	182.5
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	7.8		
Real Estate Investments	- (3)	<b>Total Liabilities</b>	<b>\$ 222.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 377.8</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (370.5)</b>
<b>Total Assets</b>	<b>\$ 599.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.4</b>

(1) \$7.8M was reclassified from Notes Receivable to IAC's.

(2) \$0.0M other investment is in a non-Initial Covered Sackler Person.

(3) A real estate investment of -\$0.2 was restated to zero.

(4) \$21.0M is due to 74A Trust and \$18.0M is due to Rosebay Medical Company Inc. (see pages 23 and 77 of November 22 Presentation respectively).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	11.1	Short-Term Debt	-
Notes Receivable	18.0 (1)	Est. Tax Liability: IAC's	3.6
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 3.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 25.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (7.4)</b>
<b>Total Assets</b>	<b>\$ 29.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 18.2</b>

(1) Relates to an amount due from Rosebay Medical Company LP (see page 75 in November 22 Presentation).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IAC's)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IAC's	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



## Appendix B: General Description of Categories

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# General Description of Asset Categories

Category	General Description
Cash and Cash Equivalents	Deposits and money market mutual funds.
Accounts Receivable and Prepaid Expenses	Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.
Notes Receivable and Loans	Debt financing in the form of notes and loans.
Independent Associated Companies (IACs)	Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
Marketable Securities and Hedge Funds	Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
Private Equity Investments	Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.



# General Description of Asset Categories (cont'd)

Category	General Description
Real Estate Investments	Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
Life Insurance - Surrender Value	Cash surrender value of life insurance policies.
Retirement Accounts	IRA, 401(k) or other similar type of account.
Residential Real Estate	Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
Artwork (including Jewelry)	Paintings, jewelry, and other collectibles.
Other Investments	Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.
Net IACs	IACs less Est. Tax Liability: IAC



# General Description of Liability Categories

Category	General Description
Accounts Payable	Money owed for services provided.
Short-Term Debt	Note payable that has a maturity of less than 12 months.
Long-Term Debt	Note payable that has a maturity of greater than 12 months.
Mortgage Debt	A long-term loan used to finance the purchase of residential real estate.
Est. Tax Liability: IAC	For illustrative and directional purposes only, the liability reflects a 33% tax obligation applied to the value of each entity's interest in IACs.
Est. Tax Liability: Unrealized Gains	For Illustrative and directional purposes only, the liability reflects a 33% tax obligation on the unrealized gains related to the estimated unrealized gains associated with assets on the balance sheet.



## Appendix C: Attestation of Timothy J. Martin

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**ATTESTATION OF TIMOTHY J. MARTIN WITH RESPECT TO  
RAYMOND SACKLER-SIDE NET ASSETS REPORT**

I, Timothy J. Martin, hereby attest that the following is true to the best of my knowledge, information and belief:

**Qualifications**

1. I am a managing director at Huron Consulting Services LLC (“Huron”), which was founded in 2002 and whose parent, Huron Consulting Group Inc. (“Huron Consulting Group”), is publicly traded on the NASDAQ Global Select Market under the symbol “HURN”. Huron Consulting Group and its subsidiaries employ in excess of 3,000 full time employees in offices across the United States, including in Chicago, New York, and Boston, and abroad in Canada, India, Singapore, Switzerland, and the United Kingdom. Huron Consulting Group and its subsidiaries provide a range of professional services primarily through three operating segments: healthcare, business advisory, and education.

2. I have more than two decades of experience providing forensic, investigative and financial advisory consulting services to companies, boards of directors, creditors, equity holders and the legal community. I have been engaged by trustees and receivers in bankruptcy cases to conduct investigations into some of the largest known frauds, including Ponzi and pyramid schemes, securities fraud, fraudulent conveyances and financial statement fraud. I am

a Certified Insolvency and Restructuring Advisor (CIRA), Certified Turnaround Professional (CTP) and Certified Fraud Examiner (CFE).

**Compensation Disclosure**

3. Huron has been retained by Milbank LLP and Joseph Hage Aaronson LLC in their capacity as counsel to the Raymond-side Initial Covered Sackler Persons,<sup>1</sup> including Rosebay Medical Company L.P. (“RMLP”). Huron is being compensated for its work on this matter at its standard hourly rates. No part of Huron’s compensation is presently contingent on any particular outcome or resolution of this matter.

**Scope of Report**

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), the Official Committee of Unsecured Creditors Committee appointed in the Debtors’ chapter 11 cases (the “UCC”), Beacon Company and RMLP entered into that certain *Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the “Amended Stipulation”) [Docket No. 518].

5. The Amended Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation (as defined below).



See Amended Stipulation ¶ 17(a).

6. Huron prepared a report with respect to each Raymond-side Initial Covered Sackler Persons (the “Net Assets Report”). This attestation is annexed to the Net Asset Report as Appendix C.

**Information Considered**

7. I, or others working under my direction, received from North Bay Associates (“North Bay”) balance sheets as of October 31, 2019 relating to the forty-seven Raymond-side Initial Covered Sackler Persons set forth on Schedule A. It has been represented to Huron by North Bay that these balance sheets were prepared by North Bay in the ordinary course of business and that these balance sheets represent all of the Initial Covered Sackler Persons as prepared by North Bay.

8. North Bay does not, in the ordinary course of business, prepare balance sheets relating to thirteen of the Raymond-side Initial Covered Sackler Persons, which are described below:

- (i) For six of such Initial Covered Sackler Persons,<sup>2</sup> Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records which are reflected in the Net Assets Report.
- (ii) For six of such Initial Covered Sackler Persons,<sup>3</sup> North Bay provided Huron with balance sheets prepared by a third party.

<sup>2</sup> These six Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; JDS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

<sup>3</sup> These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.

- (iii) For the remaining Initial Covered Sackler Person,<sup>4</sup> Huron ascertained the values of its respective assets and liabilities by reviewing its balance sheet.

9. North Bay also provided additional contextual information, through written and oral communications, relating to the information described in paragraphs 7 and 8 (such contextual information, together with the information described in paragraphs 7 and 8, the “Balance Sheet Information”). The Balance Sheet Information constitutes the entire set of information relied on by Huron in preparing the Net Assets Report, except as described in paragraph 14 below.

10. Huron has, for the purpose of the Net Assets Report, placed each asset referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Cash and Cash Equivalents: Deposits and money market mutual funds.
- (ii) Accounts Receivable and Prepaid Expenses: Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.
- (iii) Notes Receivable and Loans: Debt financing in the form of notes and loans.
- (iv) Independent Associated Companies (IACs): Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
- (v) Marketable Securities and Hedge Funds: Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
- (vi) Private Equity Investments: Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.

<sup>4</sup> The remaining one such Initial Covered Sackler Person is the DABB Trust.



- (vii) Real Estate Investments: Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
- (viii) Life Insurance - Surrender Value: Cash surrender value of life insurance policies.
- (ix) Retirement Accounts: IRA, 401(k) or other similar type of account.
- (x) Residential Real Estate: Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
- (xi) Artwork (including Jewelry): Paintings, jewelry, and other collectibles.
- (xii) Other Investments: Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.

11. Huron has, also for the purpose of the Net Asset Report, placed each liability referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Accounts Payable: Money owed for services provided.
- (ii) Short-Term Debt: Note payable that has a maturity of less than 12 months.
- (iii) Long-Term Debt: Note payable that has a maturity of greater than 12 months.
- (iv) Mortgage Debt: A long-term loan used to finance the purchase of residential real estate.

12. If a balance sheet line item represented an interest in a holding company, Huron classified the asset consistent with its underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity, hedge fund, and marketable securities investments. For presentation purposes, each Initial Covered Sackler Person's interest in this entity was classified consistent with its underlying assets.

13. It was necessary to create a category for "Other Investments" because the character of certain investments were not able to be easily classified using another enumerated category, particularly in cases where an asset is a holding company that holds many different types of investments (for which investment detail was not readily available) or a service provider such as North Bay. For each Initial Covered Sackler Person, descriptions for each asset classified as Other Investments are provided throughout.

14. The value of the net assets as presented in the Net Assets Report for each of the Raymond-side Initial Covered Sackler Persons is consistent with the value of its underlying net assets as set forth in the Balance Sheet Information relating to the applicable Initial Covered Sackler Person, with the following exceptions to more appropriately reflect the value of those net assets:

- (i) The values of assets reflecting direct or indirect ownership in the Debtors were eliminated from the Net Assets Report, such as RMLP's indirect interest in the Debtors.
- (ii) Where a more representative realizable value of an asset was available (e.g., third-party appraisal, tax assessment, oil and gas reserve report, etc.) the balance sheet value of the asset was adjusted to that amount and the adjustment was disclosed in the notes for the relevant Initial Covered Sackler Person.
- (iii) Illustrative values were substituted for the balance sheet values related to the IACs, all of which IACs are contemplated to be sold under the settlement framework set out in the *Summary Term Sheet with Ad Hoc Committee* filed by the Debtors (the "Proposed Settlement Framework") [Docket No. 257]. An illustrative aggregate value of \$4.5 billion is ascribed to the IACs and value is allocated among the various IACs according to their respective management's projections for the years 2020 – 2024 using the methodology described in the "Allocation of Independent Associated Companies" section of the Net Assets Report. Applying an illustrative blended tax rate of 33% to the aggregate value of the IACs, the sale of the IACs generates \$3 billion in net proceeds, which is the amount guaranteed under the Proposed Settlement Framework. Neither the \$4.5 billion aggregate value nor the 33% blended tax rate are projections of



actual value or tax liability; they are applied solely for illustrative purposes.<sup>5</sup>

- (iv) In instances where the net asset value for an Initial Covered Sackler Person would otherwise be negative (a "Obligor Person"), the net asset would be adjusted to zero. Where an Obligor Person's net asset value was negative in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the associated asset of the Obligor Person was reduced before the secured debt.
- (v) Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons generally.
- (vi) Solely in instances where a third party provides an estimate or statement of value (such assets, "Third-Party Valued Assets"), "unrealized gain/loss" refers to the difference between that value and the tax basis of the Third-Party Valued Asset in question. An illustrative 33% blended tax rate (for presentation purposes only) was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.

15. Although Huron expresses no opinion with respect to the value of any specific asset, Huron believes that with the adjustments made, excluding the value ascribed to the IAC's which was done for illustrative purposes only, the Net Assets Report represents a reasonable approach to approximate the total net asset values of the Raymond-side Initial Covered Sackler

<sup>5</sup> In many cases, Initial Covered Sackler Person's interests in IAC are held through interests in I-way holding companies. Where an entity reflected on an Initial Covered Sackler Person's balance directly or indirectly held interests in IACs in addition to other assets, North Bay provided to Huron a description of the assets and liabilities not associated with the IACs.

Persons. The Net Asset Report is not intended to estimate the proceeds that would be realized from a forced sale of underlying assets.

16. To the extent Huron discovers any information that would lead it to conclude that presentation made in the Net Asset Report were materially inaccurate as of the date of this attestation, Huron will promptly supplement the Net Asset Report accordingly and provide such supplemented report to the parties to the Amended Stipulation.

  
Timothy J. Martin  
Managing Director  
Huron Consulting Services LLC



# Appendix D: Attestation of Stephen A. Ives

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., *et al.*,  
  
Debtors.

Chapter 11

Case No. 19-23649 (RDD)  
  
(Jointly Administered)

**ATTESTATION OF STEPHEN A. IVES WITH RESPECT TO  
RAYMOND SACKLER-SIDE NET ASSETS REPORT**

I, Stephen A. Ives, hereby attest that the following is true to the best of my knowledge,  
information and belief:

**Background and Qualifications**

1. I am the vice president of North Bay Associates (“North Bay”). North Bay provides tax and accounting services to members of the Raymond Sackler family, trusts established for their benefit and certain entities directly or indirectly owned by such family members or trusts.

2. I supervise all accountants and others who provide services through North Bay Associates. I have served in this capacity for over 25 years.

3. Since 1975, I have been a certified public accountant and I am in good standing with the accounting licensing authority in Oklahoma.

**Huron’s Report**

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), the Official Committee of Unsecured Creditors Committee appointed in the Debtors’ chapter 11 cases (the “UCC”), Beacon Company and Rosebay Medical Company L.P. entered into that certain

*Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the “Amended Stipulation”) [Docket No. 518].

5. The Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons,<sup>1</sup> which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

*See Amended Stipulation*, ¶ 17(a).

6. Huron Consulting Services, LLC (“Huron”) has prepared a report with respect to each of the Raymond-side Initial Covered Sackler Persons (the “Net Assets Report”). North Bay assisted Huron in the preparation of the Net Assets Report by providing the information on which the Net Assets Report is based, as described herein. This attestation is annexed to the Net Asset Report as Appendix D.

**Information Provided**

7. In connection with providing the services described above, North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, each of the Initial Covered Sackler Persons set forth on Schedule A attached hereto. Generally, the balance sheets present the assets as follows:

- (i) Cash and Cash Equivalents: Book but reconciled to account statement balances.
- (ii) Accounts Receivable and Prepaid Investments: Expected receivables and amounts paid.

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation.



- (iii) Notes Receivable and Loans: Principal amounts outstanding.
- (iv) Marketable Securities and Hedge Funds: Closing prices for publicly-traded securities, valuations provided by fund managers or, in the absence of the foregoing, tax bases (e.g., cost bases).
- (v) Private Equity Investments: Valuations provided by fund managers, when available. Otherwise tax bases.
- (vi) Real Estate Investments: Valuations provided by fund managers, when available; otherwise, tax bases.
- (vii) Life Insurance – Surrender Value: Statement balances.
- (viii) Retirement Accounts: Statement balances.
- (ix) Residential Real Estate: Tax bases.
- (x) Artwork: Cost.
- (xi) Other Investments: Tax bases.

8. Generally, the balance sheets present the liabilities as follows:

- (i) Accounts Payable: Actual amounts owed and expected payments.
- (ii) Short-Term Debt: Principal amounts outstanding.
- (iii) Long-Term Debt: Principal amounts outstanding.
- (iv) Mortgage Debt: Principal amounts outstanding.

9. In connection with Huron's preparation of the Net Assets Report, North Bay provided to Huron forty-seven balance sheets as of October 31, 2019 relating to the Initial Covered Sackler Persons. These balance sheets were prepared in the ordinary course of business consistent with past practices, i.e., in the manner described in paragraph 7 above. None of the balance sheets provided to Huron were altered for the purposes of the Net Assets Report. The balance sheets are the most recent available as of the date hereof and, to the best of my knowledge,

accurately present the assets and liabilities of each of the applicable Initial Covered Sackler Persons as of the above-mentioned date.

10. To the best of my knowledge, there are no material transactions that have not been properly recorded in the accounting records underlying the balance sheets.

11. I have no knowledge of any error, fraud or suspected error or fraud where the fraud or error could have a material effect on the balance sheets.

12. North Bay does not, in the ordinary course of business, prepare balance sheets relating to thirteen of the Initial Covered Sackler Persons, which consist of:

- (i) Two trusts,<sup>2</sup> whose assets are reflected on the balance sheets of their respective beneficiaries;
- (ii) Four trusts,<sup>3</sup> whose only assets are remainder interests in residential real estate;
- (iii) Six trusts,<sup>4</sup> whose only assets are interests in companies that serve as trustees for other Raymond-side trusts, the books and records of which companies are maintained by a Wyoming service company;
- (iv) One trust,<sup>5</sup> whose only assets are real estate investments.

13. In connection with Huron's preparation of the Net Assets Report, North Bay collected and provided to Huron, in addition to the balance sheets described at paragraph 9 above, balance sheets prepared by third persons, as well as valuation assessments from public bodies.

<sup>2</sup> These two Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust and JDS Revocable Pourover Trust.

<sup>3</sup> These four Initial Covered Sackler Persons are: the Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

<sup>4</sup> These six Initial Covered Sackler Persons are: the RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust and the Cedar Cliff Trust.

<sup>5</sup> This Initial Covered Sackler Person is: the DABB Trust.



# Attestation of Stephen A. Ives

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14. In connection with Huron's preparation of the Net Assets Report, North Bay also provided Huron with the following information prepared by third parties relating to the Initial Covered Sackler Persons:

- (i) Appraisals: Third-party appraisals of artwork and jewelry.
- (ii) Reserve Report Results: Summarized results of third party engineer's petroleum reserve report dated May 2019.
- (iii) Connecticut Residence Tax Assessment: 2015 estimate of the fair market value of residential real estate for the purpose of assessing tax liability on the real estate.

15. North Bay has provided Huron all information, such as financial records and related data, which Huron requested in connection with the preparation of the Net Assets Report.

16. This attestation is limited to the matters expressly set forth herein. I express no opinion as to the fair market value of the assets or the value of the proceeds that may be derived from the forced sale of the assets.

  
Stephen A. Ives



# Attestation of Stephen A. Ives

## Schedule A

- Richard Sackler
- RSS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler
- Richard S. Sackler Trust U/A 9/30/04
- RSS Fiduciary Management Trust
- Jonathan Sackler
- JDS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler
- David Sackler
- Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90
- The Estate of Beverly Sackler (d. October 14, 2019)
- Beverly Sackler Revocable Trust
- Trust U/A fbo Beverly Sackler ("74 Trust")
- Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")
- Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")
- Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")
- Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")
- Trust B U/A fbo Beverly Sackler ("74B Trust")
- The 1974 Irrevocable Investment Trust ("Investment Trust")
- 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")
- 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")
- AR Irrevocable Trust
- AJ Irrevocable Trust
- Beverly Sackler Trust 1 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 1")
- Beverly Sackler Trust 2 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 2")
- Beverly Sackler Trust 3 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 3")
- Richard S. Sackler Life Insurance Trust
- Jonathan D. Sackler Life Insurance Trust

- Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler
- David A. Sackler 2012 Trust
- Irrevocable Trust under Declaration dated as of April 25, 1991
- Irrevocable Trust under Declaration dated as of August 25, 1992
- The RSS 2012 Family Trust
- Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012
- Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012
- Rosebay Medical Company L.P.
- Rosebay Medical Company, Inc
- Linarite Holdings LLC
- Perthlite Holdings LLC
- Moonstone Holdings LLC
- Roselite Holdings LLC



# **Exhibit C**



# Raymond-Side Cash & Non-Cash Activity Summary (January 2008 – March 2020)

*August 13, 2020*



- This report ("Report") is provided under the conditions set forth for Professionals' Eyes Only / Highly Confidential Information in the Proposed Protective Order filed with the Court on January 9, 2020, as amended. All capitalized terms used on this page (and only this page) have the same meanings as the terms are defined in the Proposed Protective Order.
- By viewing this report and the accompanying presentation (whether in-person or by remote access) you are agreeing to the terms of the Proposed Protective Order governing Professionals' Eyes Only/Confidential Information, including, without limitation, the following provisions:
  - Attendance to this Report and presentation is restricted to Outside Counsel and Professionals retained by the Debtors, Committee, Consenting Ad Hoc Committee, and the Ad Hoc Group of Non-Consenting States; Member Outside Counsel for Members of the Committee; and View-Only Designees for Members of the Committee, Consenting Ad Hoc Committee, and the Ad Hoc Group of Non-Consenting States.
  - The name of each View-Only Designee in attendance has been provided in advance to Counsel to the Family Members and Family Entities.
  - No View-Only Designee will engage in behavior that would render the purpose of view-only access a nullity.
  - This Report or the presentation of this Report shall be used solely for purposes of the proceeding, and the contents in this Report or the presentation of this Report shall not be disclosed to any person or entity that is not in attendance.



- The thirteen Top-Level Entities referenced throughout this presentation are listed below (“the Top-Level Entities”)

## Top-Level Entities

Rosebay Medical Company L.P.	RMLP
Trust U/A 11/5/74 fbo Beverly Sackler	74A
Rosebay Medical Company, Inc.	RMCI
1974 Irrevocable Trust A fbo BS and RSS	74-AR
1974 Irrevocable Trust A fbo BS and JDS	74-AJ
Trust B U/A dtd 11/5/74 fbo Beverly Sackler	74B
1974 Irrevocable Investment Trust	Inv. Trust
Raymond R. Sackler Trust 1 dtd 12/23/89	1A Trust
Raymond R. Sackler Trust 2 dtd 12/23/89	2A Trust
Raymond R. Sackler Trust 1B dtd 12/23/89	1B Trust
Raymond R. Sackler Trust 2B dtd 12/23/89	2B Trust
AR Irrevocable Trust	74-AR IR
AJ Irrevocable Trust	74-AJ IR



# Huron Engagement Terms

- *Huron Consulting Services LLC (“Huron”) was retained by Milbank LLP and Joseph Hage Aaronson LLC (together “Counsel”) to provide certain services as set forth in the engagement letter dated May 20, 2019 (“Engagement Letter”).*
- Huron is a management consulting firm and not a CPA firm. Huron does not provide attest services, audits, or other engagements in accordance with standards established by the American Institute of Certified Public Accountants (“AICPA”) or promulgated by the Public Company Accounting Oversight Board (“PCAOB”). The procedures Huron performed were for the purposes of responding to the services outlined in the Engagement Letter noted above and did not include independent verification of information provided by management, financial statement balances or internal controls, the performance of which might have revealed additional information that could affect the findings of this Report. Accordingly, we express no opinion or other form of assurance on any financial statements, management representations of other derived data accompanying or included in this Report.
- Any analytical, forecasting or other model that we create as part of our services will be unique to this engagement, based on specific circumstances and assumptions, and may not be appropriate for use when those circumstances and assumptions change.



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# Executive Summary

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- This presentation has been prepared for the limited purpose of illustrating the flow of funds from Purdue Pharma, L.P. and related entities ("Purdue") to the Top-Level Entities, transfers among the Top-Level Entities, and subsequent transfers to other parties. This presentation utilizes "book value" as maintained in the applicable books and records of the Top-Level Entities and does not contain adjustments to the fair market value of any entity or assets referenced. Accordingly, this presentation is not a representation of the net worth of any Top-Level entity, nor the fair market of any asset held by a Top-Level Entity.
- The Top-Level Entities received cash of approximately \$4.1B originating from Purdue from January 2008 through March 31, 2020. Substantially all cash receipts from Purdue were received by RMLP and subsequently distributed to its two partners (74A and RMCI).
- Other cash receipts during this period included approximately \$688M generated from IAC distributions (\$540.4M) and net proceeds from lending by third party financial institutions (\$142.4M).
- The distributions from Purdue, along with the other net cash receipts of \$688M, total approximately \$4.8B. These funds, together with the opening balance of \$19.4M, were primarily used as set forth below.

(\$ in millions)	Sources	Uses	Net
<b>Beginning January 1, 2008 Cash Balance</b>			<b>\$ 19.4</b>
Purdue Pharma, LP et al.	\$ 4,096.1	\$ (0.0)	\$ 4,096.1
Independent Associated Companies (IACs)	634.1	(93.6)	540.4
Bank Loans	250.4	(108.0)	142.4
Other (inclusive of transactions between the Top-Level Entities)	8,164.3	(8,159.3)	5.0
			<b>\$ 4,784.0</b>
Taxes	92.4	(2,206.4)	(2,114.0)
Family Owned Entity Holding Third Party Investments	3,719.3	(4,700.2)	(981.0)
Third Party Investments	866.9	(1,395.4)	(528.5)
Family Owned Business Investments	25.0	(548.4)	(523.4)
Consulting / Professional Fees	-	(289.1)	(289.1)
Third Party - Other	1.9	(39.4)	(37.5)
Payments to Sackler Family Members	-	(19.2)	(19.2)
			<b>\$ (4,492.7)</b>
<b>Net Sources and Uses of Cash</b>			<b>\$ 291.3</b>
<b>Ending March 31, 2020 Cash Balance</b>			<b>\$ 310.7</b>

- On a combined basis, net cash increased by \$291.3 million.



- During this period, limited cash payments were made by the Top-Level Entities to certain Sackler family members, either as distributions or as compensation for services rendered.
- These payments totaled \$19.2 million and were comprised of the following:
  - Distributions from the 1A Trust totaled \$13.2 million.
  - Distributions from the 2A Trust totaled \$2.6 million.
  - Directors' Fee payments made by RMCI totaled approximately \$3.4 million.
  - No distributions or director's fees payments were made to Sackler family members after 2016.

Payor	Recipient	Totals	2008	2009	2010	2011	2012	2013	2014	2015	2016
(\$ in millions)											
<b>Distributions:</b>											
1A Trust	Marianna Sackler	\$ 4.4	\$ -	\$ -	\$ 4.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.1
1A Trust	Rebecca Sackler	4.4	-	-	4.4	-	-	-	-	-	-
1A Trust	David Sackler	4.4	-	-	-	-	-	4.4	-	-	-
2A Trust	Clare Sackler	2.1	-	-	-	-	-	2.1	-	-	-
2A Trust	Miles Sackler	0.5	-	-	-	-	-	0.5	-	-	-
		15.8	-	-	8.7	-	-	7.0	-	-	0.1
<b>Director's Fees:</b>											
RMCI	Richard Sackler	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
RMCI	Jonathan Sackler	2.0	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.6	0.3
RMCI	David Sackler	0.8	-	-	-	-	-	-	-	0.5	0.3
		3.4	0.2	0.2	0.4	0.2	0.2	0.2	0.2	1.2	0.6
		\$ 19.2	\$ 0.2	\$ 0.2	\$ 9.1	\$ 0.2	\$ 0.2	\$ 7.2	\$ 0.2	\$ 1.2	\$ 0.7

- In addition to the cash payments above, in 2009 1A Trust distributed approximately \$10 million of publicly traded securities to two of its beneficiaries, Marianna and Rebecca Sackler. Each of them received securities which, at the time, were valued at approximately \$4.9 million.
- Due to rounding, numbers presented above and throughout this document, may not add up precisely to the totals provided.



- **Non-Cash “Book” Activity:**

In addition to cash activity, various non-cash transfers of value were made to, among, and from the Top-Level Entities.

Examples of these activities include the division of 74A Trust, the decanting of 74-AR and 74-AJ Trusts and taxes paid directly by Purdue for the benefit of the Top-Level Entities.

This activity is presented on a book value basis. No attempt to adjust the historical basis of the underlying assets or liabilities to their fair market value was undertaken. The description of Significant Transactions is captured later in the presentation.

- **Equity Rollforward:**

An equity rollforward has been prepared to identify on a combined cash and non-cash basis what and when, if any, value has been transferred to entities other than among the Top-Level Entities, i.e., “outside the system.” Substantially all cash received by the Top-Level Entities and the cash and non-cash proceeds of such cash, remains within the Top-Level Entities.



# Top-Level Equity Rollforward

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January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning Equity 2008</b>			\$ 379.7	\$ 391.9	\$ 7.6	\$ -	\$ -	\$ 95.5	\$ 99.2	\$ 68.8	\$ 70.9	\$ 0.2	\$ 0.2	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		\$ 4,096.1	\$ 4,090.0	\$ 0.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.0	\$ 3.0	\$ -	\$ -
74A Division	<b>1</b>	313.4	-	-	-	149.1	164.3	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	156.2	-	-	-	-	-	-	-	-	-	-	-	118.0	38.2
Partnership Contributions		16.4	16.4	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		4,302.4	1.2	4,215.2	86.0	-	-	-	-	-	-	-	-	-	-
Dividends		35.0	-	-	-	-	-	-	-	17.5	17.5	-	-	-	-
Top-Level Entity Transfers		404.8	-	-	-	25.0	10.2	-	-	131.9	155.8	-	-	39.5	42.4
Loan Activity between Top-Level Entities		2,676.5	39.0	350.0	-	177.4	229.5	-	488.9	650.9	740.9	-	-	-	-
Interest Income from Top-Level Entity		144.8	-	111.9	0.3	12.0	13.6	2.1	0.0	-	-	-	-	2.6	2.2
Loan Repayment from Sackler Family Members		39.7	-	-	-	-	0.8	-	30.9	8.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entity)		39.6	0.4	-	0.2	-	-	-	-	38.0	1.0	-	-	-	-
Interest Income from Sackler Family Members		6.4	-	-	-	-	0.0	-	5.7	0.6	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entity)		6.4	0.0	0.0	0.0	-	-	1.2	4.5	0.3	0.3	-	-	0.0	-
Independent Associated Companies (IACs)		634.1	85.5	-	-	-	-	-	-	274.3	274.3	-	-	-	-
Loan Proceeds from Bank		250.4	-	-	-	248.0	-	-	-	2.4	-	-	-	-	-
Interest and Dividends		22.8	0.3	4.8	0.6	3.1	5.6	0.7	0.5	1.5	3.5	0.1	0.1	0.6	1.2
Third Party - Other		1.9	0.2	(0.0)	0.1	0.3	0.1	0.0	0.0	0.1	0.2	0.0	0.0	(0.0)	1.0
Family Owned Business Investments		25.0	-	-	-	25.0	-	-	-	-	-	-	-	-	-
Third Party Investments	<b>3</b>	866.9	222.0	99.3	-	112.2	50.2	36.6	11.6	181.2	154.1	-	-	0.0	(0.3)
Family Owned Entity Holding Third Party Investments		3,719.3	15.6	417.3	-	790.4	551.9	94.3	97.4	641.7	733.6	-	-	242.9	134.2
Tax Refunds		92.4	2.7	72.2	1.9	0.8	0.8	0.0	1.5	6.8	5.5	0.0	0.0	-	-
		\$ 17,890.5	\$ 4,473.3	\$ 5,270.8	\$ 89.3	\$ 1,543.3	\$ 1,026.9	\$ 135.0	\$ 641.2	\$ 1,955.2	\$ 2,086.6	\$ 3.2	\$ 3.2	\$ 403.7	\$ 218.9
<b>Uses of Cash:</b>															
Payments to Purdue		\$ (0.0)	\$ (0.0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.0)	\$ (0.0)	\$ -	\$ -	\$ -	\$ -
74A Division	<b>1</b>	(313.4)	-	(313.4)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	(156.2)	-	-	-	(118.0)	(38.2)	-	-	-	-	-	-	-	-
Partnership Contributions		(16.4)	-	(16.1)	(0.3)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(4,301.2)	(4,301.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(35.0)	-	-	(35.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(404.8)	-	(287.7)	-	(39.5)	(42.4)	-	-	-	-	-	-	(25.0)	(10.2)
Loan Activity between Top-Level Entities		(2,676.5)	-	(1,909.7)	(18.0)	(26.9)	(11.9)	(30.0)	-	(271.4)	(408.7)	-	-	-	-
Interest Payments to Top-Level Entity		(144.8)	(0.7)	-	-	(0.6)	(1.0)	-	(42.7)	(48.2)	(51.6)	-	-	-	-
Loans to Sackler Family Members		(59.7)	-	-	-	-	(0.8)	-	(38.9)	(20.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(27.3)	-	-	(0.1)	-	-	-	(7.0)	(13.6)	(6.6)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entity)		(0.1)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(93.6)	(85.1)	-	-	-	-	-	-	(4.2)	(4.2)	(0.0)	(0.0)	-	-
Repayment of Bank Debt		(108.0)	-	-	-	(8.0)	-	-	-	-	-	-	-	(100.0)	-
Interest		(24.0)	-	-	-	(19.5)	-	-	-	-	-	-	-	(4.5)	-
Directors' Fees - Sackler Family		(3.4)	-	-	(3.4)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		(15.8)	-	-	-	-	-	-	-	(13.2)	(2.6)	-	-	-	-
Third Party - Other		(39.4)	(38.0)	(0.1)	(0.2)	(0.0)	(0.0)	(0.1)	(0.0)	(0.8)	(0.2)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(548.4)	-	-	-	(24.6)	-	-	(521.5)	(0.9)	-	-	-	(1.3)	-
Consulting and Professional Fees		(289.1)	(38.8)	(16.6)	(1.5)	(64.5)	(27.2)	(4.4)	(2.8)	(38.1)	(41.8)	(0.0)	(0.0)	(30.4)	(22.9)
Third Party Investments		(1,395.4)	-	(144.7)	-	(425.5)	(127.2)	(19.1)	(3.9)	(356.7)	(318.3)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(4,700.2)	(7.5)	(806.6)	-	(716.5)	(710.7)	(60.7)	(22.2)	(1,079.7)	(992.6)	-	-	(195.0)	(108.6)
Tax Payments		(2,206.4)	(2.6)	(1,758.8)	(30.5)	(97.5)	(67.1)	(16.8)	(5.9)	(102.3)	(123.8)	(0.5)	(0.5)	-	-
		\$ (17,559.1)	\$ (4,474.1)	\$ (5,253.6)	\$ (89.0)	\$ (1,541.1)	\$ (1,026.5)	\$ (131.1)	\$ (644.9)	\$ (1,949.2)	\$ (1,950.5)	\$ (0.6)	\$ (0.6)	\$ (356.2)	\$ (141.8)
<b>Net Sources and Uses of Cash</b>		\$ 291.3	\$ (0.9)	\$ 17.2	\$ 0.2	\$ 2.2	\$ 0.5	\$ 3.9	\$ (3.7)	\$ 6.0	\$ 136.0	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1
<b>Non-Cash Book Activity:</b>															
74A Division	<b>1</b>	\$ -	\$ (2,228.8)	\$ -	\$ 1,122.2	\$ 1,106.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74-AR & 74-AJ Decanting	<b>2</b>	-	-	-	(1,545.8)	(1,499.7)	-	-	-	-	-	-	-	1,545.8	1,499.7
Intra-Trust Activity	<b>4</b>	-	-	-	379.0	332.0	-	-	-	(379.0)	(332.0)	-	-	-	-
Distribution of Publicly Traded Stock to Sackler Family Mer	<b>5</b>	-	-	-	-	-	-	-	-	(12.6)	-	-	-	-	-
Other Contributions	<b>6</b>	39.0	-	-	-	-	-	-	-	-	-	-	-	-	0.2
Other Withdrawals	<b>7</b>	-	(0.2)	-	(8.0)	-	-	-	-	(2.5)	(1.6)	-	-	(10.8)	(17.7)
Receipt of Non Cash Taxes Paid Directly by Purdue Pharma	<b>8</b>	385.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of Tax Benefit by RMLP	<b>8</b>	(385.1)	377.4	7.7	-	-	-	-	-	-	-	-	-	-	-
Income Tax Expense	<b>8</b>	-	(377.4)	(7.7)	-	-	-	-	-	-	-	-	-	-	-
Net Change of Other Assets & Liabilities	<b>9</b>	204.6	2,723.4	22.1	67.3	75.6	45.9	(570.2)	1,162.5	1,137.6	0.0	0.0	0.0	4.1	(77.3)
<b>Net Non-Cash Book Activity</b>		\$ 243.7	\$ 494.4	\$ 22.1	\$ 14.8	\$ 14.4	\$ 45.9	\$ (570.2)	\$ 768.5	\$ 804.0	\$ 0.0	\$ 0.0	\$ 1,539.1	\$ 1,404.9	
<b>Ending Equity March 2020</b>	<b>10</b>	\$ 622.5	\$ 903.5	\$ 29.9	\$ 17.0	\$ 14.9	\$ 145.3	\$ (474.7)	\$ 843.3	\$ 1,011.0	\$ 2.8	\$ 2.8	\$ 1,586.6	\$ 1,482.0	
<b>Ending Equity March 2020 (Net of Pharma Assets)</b>	<b>11</b>	\$ (0.1)	\$ 899.0	\$ 29.9	\$ 17.0	\$ 14.9	\$ 145.3	\$ (474.7)	\$ 366.3	\$ 533.6	\$ 2.8	\$ 2.8	\$ 1,586.6	\$ 1,482.0	

- As captured in the Executive Summary, between 2008 and 2020, the Top-Level Entities received \$4.1B from Purdue. Substantially all cash proceeds were received by RMLP and then distributed to its two partners (74A and RMCI).
- A consolidated equity position was not presented as it would have required elimination adjustments to be taken into consideration when aggregating the equity position of each of the trusts.
- Refer to slides 21 to 23 for descriptions of each category.
- Footnotes explanations are captured on the following slides.



# Top-Level Equity Rollforward Footnotes

January 1, 2008 through March 31, 2020

- 1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).
- 2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).
- 3 In 2013, RMLP received approximately \$219.0 million in connection with the sale of its holdings of Infinity Pharmaceuticals Inc. ("Infinity") publicly-traded stock. Purdue Pharma acquired Infinity shares at various times and distributed such shares to the A-Side and B-Side families in equal proportions in 2008, 2009, and 2013.
- 4 In 2015, 1A and 2A transferred assets to 74-AR and 74-AJ (See Significant Transactions Section).
- 5 In 2009, 1A distributed securities of a publicly traded company to certain Sackler family members (See Significant Transactions Section).
- 6 RMLP: Includes \$36.5 million in legal fees paid by other entities on behalf of RMLP.
- 7 1A: In 2009, 1A distributed securities of a publicly traded company to certain Sackler family members (See Significant Transactions Section).  
2A: In 2013, 2A distributed approximately \$1.6 million of non-cash assets to certain Sackler family members.  
74-AR, 74-AR IR, and 74-AJ IR: Includes legal fees of approximately \$36.5 million paid on behalf of RMLP.
- 8 Reflects the distribution of benefits associated with taxes paid directly by Purdue Pharma, *et al.* from RMLP to 74A and RMCI (See Significant Transactions Section).
- 9 Reflects the remaining net change in non-cash assets and liabilities, primarily consisting of unrealized gains and losses including those related to the value of investments in Purdue and the IACs.
- 10 North Bay's accounting for the Top-Level Entities 2019 and Q1 2020 is not finalized. For this reason, the March 2020 Ending Equity Balance is subject to change.
- 11 Ending Equity less investments in Purdue Pharma, LP et al. and IACs



# Top-Level Entities Activity Summary - Cash Sources

January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning Equity 2008</b>			\$ 379.7	\$ 391.9	\$ 7.6	\$ -	\$ -	\$ 95.5	\$ 99.2	\$ 68.8	\$ 70.9	\$ 0.2	\$ 0.2	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		\$ 4,096.1	\$ 4,090.0	\$ 0.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.0	\$ 3.0	\$ -	\$ -
74A Division	<b>1</b>	313.4	-	-	-	149.1	164.3	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	156.2	-	-	-	-	-	-	-	-	-	-	-	118.0	38.2
Partnership Contributions		16.4	16.4	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		4,302.4	1.2	4,215.2	86.0	-	-	-	-	-	-	-	-	-	-
Dividends		35.0	-	-	-	-	-	-	-	17.5	17.5	-	-	-	-
Top-Level Entity Transfers		404.8	-	-	-	25.0	10.2	-	-	131.9	155.8	-	-	39.5	42.4
Loan Activity between Top-Level Entities		2,676.5	39.0	350.0	-	177.4	229.5	-	488.9	650.9	740.9	-	-	-	-
Interest Income from Top-Level Entity		144.8	-	111.9	0.3	12.0	13.6	2.1	0.0	-	-	-	-	2.6	2.2
Loan Repayment from Sackler Family Members		39.7	-	-	-	-	0.8	-	30.9	8.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entity)		39.6	0.4	-	0.2	-	-	-	-	38.0	1.0	-	-	-	-
Interest Income from Sackler Family Members		6.4	-	-	-	-	0.0	-	5.7	0.6	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entity)		6.4	0.0	0.0	0.0	-	-	1.2	4.5	0.3	0.3	-	-	0.0	-
Independent Associated Companies (IACs)		634.1	85.5	-	-	-	-	-	-	274.3	274.3	-	-	-	-
Loan Proceeds from Bank		250.4	-	-	-	248.0	-	-	-	2.4	-	-	-	-	-
Interest and Dividends		22.8	0.3	4.8	0.6	3.1	5.6	0.7	0.5	1.5	3.5	0.1	0.1	0.6	1.2
Third Party - Other		1.9	0.2	(0.0)	0.1	0.3	0.1	0.0	0.0	0.1	0.2	0.0	0.0	(0.0)	1.0
Family Owned Business Investments		25.0	-	-	-	25.0	-	-	-	-	-	-	-	-	-
Third Party Investments	<b>3</b>	866.9	222.0	99.3	-	112.2	50.2	36.6	11.6	181.2	154.1	-	-	0.0	(0.3)
Family Owned Entity Holding Third Party Investments		3,719.3	15.6	417.3	-	790.4	551.9	94.3	97.4	641.7	733.6	-	-	242.9	134.2
Tax Refunds		92.4	2.7	72.2	1.9	0.8	0.8	0.0	1.5	6.8	5.5	0.0	0.0	-	-
		<u>\$ 17,850.5</u>	<u>\$ 4,473.3</u>	<u>\$ 5,270.8</u>	<u>\$ 89.3</u>	<u>\$ 1,543.3</u>	<u>\$ 1,026.9</u>	<u>\$ 135.0</u>	<u>\$ 641.2</u>	<u>\$ 1,955.2</u>	<u>\$ 2,086.6</u>	<u>\$ 3.2</u>	<u>\$ 3.2</u>	<u>\$ 403.7</u>	<u>\$ 218.9</u>

- 1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).
- 2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).
- 3 In 2013, RMLP received approximately \$219.0 million in connection with the sale of its holdings of Infinity Pharmaceuticals Inc. ("Infinity") publicly-traded stock. Purdue Pharma acquired Infinity shares at various times and distributed such shares to the A-Side and B-Side families in equal proportions in 2008, 2009, and 2013.

Refer to the slides 24 – 25 for descriptions of the above categories.



# Top-Level Entities Activity Summary - Cash Uses

January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Uses of Cash:</b>															
Payments to Purdue		\$ (0.0)	\$ (0.0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.0)	\$ (0.0)	\$ -	\$ -	\$ -	\$ -
74A Division	<b>1</b>	(313.4)	-	(313.4)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	(156.2)	-	-	-	(118.0)	(38.2)	-	-	-	-	-	-	-	-
Partnership Contributions		(16.4)	-	(16.1)	(0.3)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(4,301.2)	(4,301.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(35.0)	-	-	(35.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(404.8)	-	(287.7)	-	(39.5)	(42.4)	-	-	-	-	-	-	(25.0)	(10.2)
Loan Activity between Top-Level Entities		(2,676.5)	-	(1,909.7)	(18.0)	(26.9)	(11.9)	(30.0)	-	(271.4)	(408.7)	-	-	-	-
Interest Payments to Top-Level Entity		(144.8)	(0.7)	-	-	(0.6)	(1.0)	-	(42.7)	(48.2)	(51.6)	-	-	-	-
Loans to Sackler Family Members		(59.7)	-	-	-	-	(0.8)	-	(38.9)	(20.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(27.3)	-	-	(0.1)	-	-	-	(7.0)	(13.6)	(6.6)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		(0.1)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(93.6)	(85.1)	-	-	-	-	-	-	(4.2)	(4.2)	(0.0)	(0.0)	-	-
Repayment of Bank Debt		(108.0)	-	-	-	(8.0)	-	-	-	-	-	-	-	(100.0)	-
Interest		(24.0)	-	-	-	(19.5)	-	-	-	-	-	-	-	(4.5)	-
Directors' Fees – Sackler Family		(3.4)	-	-	(3.4)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		(15.8)	-	-	-	-	-	-	-	(13.2)	(2.6)	-	-	-	-
Third Party - Other		(39.4)	(38.0)	(0.1)	(0.2)	(0.0)	(0.0)	(0.1)	(0.0)	(0.8)	(0.2)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(548.4)	-	-	-	(24.6)	-	-	(521.5)	(0.9)	-	-	-	(1.3)	-
Consulting and Professional Fees		(289.1)	(38.8)	(16.6)	(1.5)	(64.5)	(27.2)	(4.4)	(2.8)	(38.1)	(41.8)	(0.0)	(0.0)	(30.4)	(22.9)
Third Party Investments		(1,395.4)	-	(144.7)	-	(425.5)	(127.2)	(19.1)	(3.9)	(356.7)	(318.3)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(4,700.2)	(7.5)	(806.6)	-	(716.5)	(710.7)	(60.7)	(22.2)	(1,079.7)	(992.6)	-	-	(195.0)	(108.6)
Tax Payments		(2,206.4)	(2.6)	(1,758.8)	(30.5)	(97.5)	(67.1)	(16.8)	(5.9)	(102.3)	(123.8)	(0.5)	(0.5)	-	-
		<u>\$ (17,559.1)</u>	<u>\$ (4,474.1)</u>	<u>\$ (5,253.6)</u>	<u>\$ (89.0)</u>	<u>\$ (1,541.1)</u>	<u>\$ (1,026.5)</u>	<u>\$ (131.1)</u>	<u>\$ (644.9)</u>	<u>\$ (1,949.2)</u>	<u>\$ (1,950.5)</u>	<u>\$ (0.6)</u>	<u>\$ (0.6)</u>	<u>\$ (356.2)</u>	<u>\$ (141.8)</u>
<b>Net Sources and Uses of Cash</b>		<b>\$ 291.3</b>	<b>\$ (0.9)</b>	<b>\$ 17.2</b>	<b>\$ 0.2</b>	<b>\$ 2.2</b>	<b>\$ 0.5</b>	<b>\$ 3.9</b>	<b>\$ (3.7)</b>	<b>\$ 6.0</b>	<b>\$ 136.0</b>	<b>\$ 2.6</b>	<b>\$ 2.6</b>	<b>\$ 47.5</b>	<b>\$ 77.1</b>

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).

Refer to the slides 26 – 27 for descriptions of the above categories.



# Top-Level Entities Activity Summary - Non-Cash

January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Non-Cash Book Activity:</b>															
74A Division	1		\$ -	\$ (2,228.8)	\$ -	\$ 1,122.2	\$ 1,106.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74-AR & 74-AJ Decanting	2		-	-	-	(1,545.8)	(1,499.7)	-	-	-	-	-	-	1,545.8	1,499.7
Intra-Trust Activity	4		-	-	-	379.0	332.0	-	-	(379.0)	(332.0)	-	-	-	-
Distribution of Publicly Traded Stock to Sackler Family Mer	5		-	-	-	-	-	-	-	(12.6)	-	-	-	-	-
Other Contributions	6		39.0	-	-	-	-	-	-	-	-	-	-	-	0.2
Other Withdrawals	7		-	(0.2)	-	(8.0)	-	-	-	(2.5)	(1.6)	-	-	(10.8)	(17.7)
Receipt of Non Cash Taxes Paid Directly by Purdue Pharma	8		385.1	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of Tax Benefit by RMLP	8		(385.1)	377.4	7.7	-	-	-	-	-	-	-	-	-	-
Income Tax Expense	8		-	(377.4)	(7.7)	-	-	-	-	-	-	-	-	-	-
Net Change of Other Assets & Liabilities	9		204.6	2,723.4	22.1	67.3	75.6	45.9	(570.2)	1,162.5	1,137.6	0.0	0.0	4.1	(77.3)
<b>Net Non-Cash Book Activity</b>			<b>\$ 243.7</b>	<b>\$ 494.4</b>	<b>\$ 22.1</b>	<b>\$ 14.8</b>	<b>\$ 14.4</b>	<b>\$ 45.9</b>	<b>\$ (570.2)</b>	<b>\$ 768.5</b>	<b>\$ 804.0</b>	<b>\$ 0.0</b>	<b>\$ 0.0</b>	<b>\$ 1,539.1</b>	<b>\$ 1,404.9</b>
<b>Ending Equity March 2020</b>	10		<b>\$ 622.5</b>	<b>\$ 903.5</b>	<b>\$ 29.9</b>	<b>\$ 17.0</b>	<b>\$ 14.9</b>	<b>\$ 145.3</b>	<b>\$ (474.7)</b>	<b>\$ 843.3</b>	<b>\$ 1,011.0</b>	<b>\$ 2.8</b>	<b>\$ 2.8</b>	<b>\$ 1,586.6</b>	<b>\$ 1,482.0</b>
<b>Ending Equity March 2020 (Net of Pharma Assets)</b>	11		<b>\$ (0.1)</b>	<b>\$ 899.0</b>	<b>\$ 29.9</b>	<b>\$ 17.0</b>	<b>\$ 14.9</b>	<b>\$ 145.3</b>	<b>\$ (474.7)</b>	<b>\$ 366.3</b>	<b>\$ 533.6</b>	<b>\$ 2.8</b>	<b>\$ 2.8</b>	<b>\$ 1,586.6</b>	<b>\$ 1,482.0</b>

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).

4 In 2015, 1A and 2A transferred assets to 74-AR and 74-AJ (See Significant Transactions Section).

5 In 2009, 1A distributed securities of a publicly traded company to certain Sackler family members (See Significant Transactions Section).

6 RMLP: Includes \$36.5 million in legal fees paid by other entities on behalf of RMLP.

7 1A: In 2009, 1A distributed securities of a publicly traded company to certain Sackler family members (See Significant Transactions Section).

2A: In 2013, 2A distributed approximately \$1.6 million of non-cash assets to certain Sackler family members.

74-AR, 74-AR IR, and 74-AJ IR: Includes legal fees of approximately \$36.5 million paid on behalf of RMLP.

8 Reflects the distribution of benefits associated with taxes paid directly by Purdue Pharma, *et al.* from RMLP to 74A and RMCI (See Significant Transactions Section).

9 Reflects the remaining net change in non-cash assets and liabilities, primarily consisting of unrealized gains and losses including those related to the value of investments in Purdue and the IACs.

10 North Bay's accounting for the Top-Level Entities 2019 and Q1 2020 is not finalized. For this reason, the March 2020 Ending Equity Balance is subject to change.

11 Ending Equity less investments in Purdue Pharma, LP et al. and IACs



Summary financial information related to each of the analyses described on the previous page are included in the following appendices:

- **Appendix A:** 2008 – 2019 Annual Sources and Uses of Cash
- **Appendix B:** 2008 – 2020 Equity Rollforward
- **Appendix C:** 2008 – 2020 Annual Statement of Operations
- **Appendix D:** 2008 – 2020 Annual Balance Sheets
- **Appendix E:** 2008 – 2020 ICSP Sources of Wage and Consulting Income



# Methodology

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**The following procedures were employed to prepare the categorized Sources and Uses schedules contained herein:**

1. The financial information for the Raymond-side Initial Covered Sackler Persons (“ICSPs”) was prepared by North Bay Associates (“North Bay”), an entity that provides accounting and tax services for Raymond-side individuals, entities and trusts. In the ordinary course of business, North Bay maintains the books and records of, and prepares monthly financial statements relating to, nearly all these ICSPs.
2. Monthly cash flow statements were obtained for each of the thirteen entities listed below (the “Top-Level Entities”) for January 2008 through March 2020.

**Top-Level Entities**

Rosebay Medical Company L.P.	RMLP
Trust U/A 11/5/74 fbo Beverly Sackler	74A
Rosebay Medical Company, Inc.	RMCI
1974 Irrevocable Trust A fbo BS and RSS	74-AR
1974 Irrevocable Trust A fbo BS and JDS	74-AJ
Trust B U/A dtd 11/5/74 fbo Beverly Sackler	74B
1974 Irrevocable Investment Trust	Inv. Trust
Raymond R. Sackler Trust 1 dtd 12/23/89	1A Trust
Raymond R. Sackler Trust 2 dtd 12/23/89	2A Trust
Raymond R. Sackler Trust 1B dtd 12/23/89	1B Trust
Raymond R. Sackler Trust 2B dtd 12/23/89	2B Trust
AR Irrevocable Trust	74-AR IR
AJ Irrevocable Trust	74-AJ IR



# Methodology – Sources and Uses of Cash

3. Each cash flow item was classified into one of the sources and uses categories described on pages 24-27 of this Report. These categories were selected to be as descriptive as possible while still providing a meaningful summary.
4. Transactions between the Top-Level Entities (including loans and related debt service - principal and interest, transfers, etc.) were reconciled to show the impact of transactions.



# Methodology – Equity Rollforward

## **The following procedures were employed to prepare the Equity Rollforward contained herein:**

1. Monthly balance sheets, income statements, and general ledgers were obtained for each of the Top-Level Entities for January 2008 through March 2020.
2. The change in each Top-Level Entity's equity accounts was analyzed on an annual basis for the years 2008 through 2019 and for the first quarter of 2020.
3. The equity accounts activity for each of the periods was classified into the categories described on the following slide.



# Methodology – Equity Rollforward

## Contributions:

- Partnership Contributions (Cash): Cash received by a partnership entity from its partners. Amounts corresponds with Partnership Contributions category in Sources and Uses analysis.
- Other Cash: Cash transactions between Top-Level Entities, including transfers related to the division and decanting of trusts for which there was an impact on equity.
- Non-Cash: Non-cash transactions between Top-Level Entities, including transfers related to the division and decanting of trusts.

## Withdrawals:

- Partnership Distributions (Cash): Distributions of cash by partnership entities to their partners. Amounts correspond with Partnership Distributions category description in Sources and Uses analysis.
- Other Cash: Cash transactions between Top-Level Entities, payments of dividends by RMCI, and trust distributions of cash made directly to Sackler family members for which there was an impact on equity.
- Non-Cash Taxes Paid Directly by Purdue Pharma, et al.: Non-cash distribution of funds by partnership entities paid directly to tax authorities on behalf of its partners.
- Other Non-Cash: Non-cash transfers between Top-Level Entities.

## Net Income / (Loss):

- Receipts from Purdue (Cash): Receipts of cash from Purdue Pharma, LP, et al. Amounts correspond with Receipts from Purdue category description in Sources and Uses analysis.
- Partnership Distributions (Cash): Receipts of cash from a partnership entity by its partners. Amounts corresponds with Partnership Distributions category in Sources and Uses analysis.
- Other Net Cash: Net remaining cash receipts and distributions (including receipt of dividends).
- Net Non-Cash: Net remaining non-cash transactions.



# Sources and Uses of Cash

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# Basis of Presentation – Cash Sources and Uses

For presentation purposes only the sources and uses of cash were aggregated into the following categories:

## Sources

- Receipts from Purdue
- 74A Division
- 74-AR & 74-AJ Decanting
- Partnership Contributions
- Partnership Distributions
- Dividends
- Top-Level Entity Transfers
- Loan Activity between Top-Level Entities
- Interest Income from Top-Level Entity
- Loan Repayments from Sackler Family Members
- Loan Repayments from Family Owned Entities (non-Top-Level Entities)
- Interest Income from Sackler Family Members
- Interest Income from Family Owned Entities (non-Top-Level Entities)
- Independent Associated Companies (IACs)
- Loan Proceeds from Bank
- Interest and Dividends
- Third Party - Other
- Family Owned Business Investments
- Third Party Investments
- Family Owned Entity Holding Third Party Investments
- Tax Refunds

## Uses

- Payments to Purdue
- 74A Division
- 74-AR & 74-AJ Decanting
- Partnership Contributions
- Partnership Distributions
- Dividends
- Top-Level Entity Transfers
- Loan Activity between Top-Level Entities
- Interest Payments to Top-Level Entity
- Loan Payments to Sackler Family Members
- Loan Payments to Family Owned Entities (non-Top-Level)
- Interest Payments to Top-Level Entity
- Independent Associated Companies (IACs)
- Repayment of Bank Debt
- Interest
- Directors' Fees – Sackler Family
- Distributions to Sackler Family Beneficiaries
- Third Party - Other
- Family Owned Business Investments
- Consulting and Professional Fees
- Third Party Investments
- Family Owned Entity Holding Third Party Investments
- Tax Payments



# Category Descriptions – Cash Sources

- **Receipts from Purdue:** Cash receipts from Purdue Pharma, LP, *et al.*
- **74A Division:** Cash receipts by 74-AR and 74-AJ related to the division of 74A (see Significant Transactions Section for further description)
- **74-AR & 74-AJ Decanting:** Cash receipts related to the decanting of 74-AR and 74AJ (see Significant Transactions Section for further description)
- **Partnership Contributions:** Cash received by a partnership entity from its partners
- **Partnership Distributions:** Cash distributed to a partnership entity to its partners
- **Dividends:** Receipts of dividends paid by RMCI to its equity holders
- **Top-Level Entity Transfers:** Cash proceeds from transfers other Top-Level Entities
- **Loan Activity between Top-Level Entities:** Cash receipts from loans between Top-Level Entities (principal only)
- **Interest Income from Top-Level Entity:** Cash receipts from interest income associated with loans to Top-Level Entities
- **Loans Repayment from Sackler Family Members:** Cash received from Sackler family members for repayment of loan principal
- **Loan Repayment from Family Owned Entities (non-Top-Level Entities):** Cash received from family owned entities for repayment of loan principal
- **Interest Income from Sackler Family Members:** Receipts of interest income associated with loans to Sackler family members



# Category Descriptions – Cash Sources

- **Interest Income from Family Owned Entities (non-Top-Level Entities):** Receipts of interest income associated with loans to non-Top-Level Entities
- **Independent Associated Companies (IACs):** Cash receipts from Ex-US pharmaceutical companies
- **Loan Proceeds from Bank:** Cash proceeds advanced from bank loans
- **Interest and Dividends:** Receipts of bank interest, sweep account proceeds, and dividends paid to Top-Level Entities by banks and other third parties
- **Third Party – Other:** Cash receipts from third parties not captured by other categories
- **Family Owned Business Investments:** Receipts of funds from investments in family owned entities, (e.g., Cheyenne Petroleum, etc.).
- **Third Party Investments:** Cash proceeds generated from investments with third party financial institutions (hedge funds, etc.) made directly to the Top-Level Entities
- **Family Owned Entity Holding Third Party Investments:** Cash proceeds generated from family owned entities established to hold third party investments, (e.g., Poco Bay, etc.)
- **Tax Refunds:** Cash proceeds generated from tax refunds from both foreign and domestic sources.



# Category Descriptions – Cash Uses

- **Payments to Purdue:** Cash disbursements made to Purdue Pharma, LP, *et al.*
- **74A Division:** Cash disbursements to 74-AR and 74-AJ related to the division of 74A (see Significant Transactions Section for further description)
- **74-AR & 74-AJ Decanting:** Cash disbursements resulting from the decanting of 74-AR and 74AJ (see Significant Transactions Section for further description)
- **Partnership Contributions:** Cash contributed to a partnership from its partners
- **Partnership Distributions:** Cash disbursed by the partnership entities to their partners
- **Dividends:** Payments of dividends by RMCI to its equity holders
- **Top-Level Entity Transfers:** Cash disbursed among the Top-Level Entities
- **Loan Activity between Top-Level Entities:** Cash transferred through lending relationship among the Top-Level Entities (principal only)
- **Interest Payments to Top-Level Entity:** Interest paid to a Top-Level Entity from a borrower.
- **Loan Payments to Sackler Family Members:** Loan proceeds paid to Sackler Family Members
- **Loan Payments to Family Owned Entities (non-Top-Level):** Loan proceeds to Family owned Entities (non-Top-Level)
- **Independent Associated Companies (IACs):** Cash disbursed to Ex-US pharmaceutical companies
- **Repayment of Bank Debt:** Repayments of bank loans or lines of credit.



# Category Descriptions – Cash Uses

- **Interest:** Interest paid to service loans from banking institutions
- **Directors' Fees – Sackler Family:** Payments of consulting/directors' fees by RMCI to the Sackler Family members
- **Distributions to Sackler Family Beneficiaries:** Trust cash distributions made directly to the Sackler family members
- **Third Party – Other:** Payments to third parties not captured by another category
- **Family Owned Business Investments:** Cash disbursed for investments in family owned entities, (e.g., Cheyenne Petroleum, etc.)
- **Consulting and Professional Fees:** Payments made to professional advisors (e.g., legal advisors), third-party investment advisors, consultants and other service providers.
- **Third Party Investments:** Cash disbursed to third party financial institutions (e.g., hedge funds, etc.) made by directly by Top-Level Entities
- **Family Owned Entity Holding Third Party Investments:** Cash disbursed to family owned entities from to hold third party investments, (e.g., Poco Bay, etc.)
- **Tax Payments:** Cash disbursed to foreign and domestic taxing authorities.



# Flow of Funds Summary

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January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2008 Balance</b>		\$ 19.4	\$ 2.0	\$ 7.5	\$ 0.0	\$ -	\$ -	\$ 2.3	\$ 4.3	\$ 2.1	\$ 1.1	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		\$ 4,096.1	\$ 4,090.0	\$ 0.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.0	\$ 3.0	\$ -	\$ -
74A Division	1	313.4	-	-	-	149.1	164.3	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	2	156.2	-	-	-	-	-	-	-	-	-	-	-	118.0	38.2
Partnership Contributions		16.4	16.4	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		4,302.4	1.2	4,215.2	86.0	-	-	-	-	-	-	-	-	-	-
Dividends		35.0	-	-	-	-	-	-	-	17.5	17.5	-	-	-	-
Top-Level Entity Transfers		404.8	-	-	-	25.0	10.2	-	-	131.9	155.8	-	-	39.5	42.4
Loan Activity between Top-Level Entities		2,676.5	39.0	350.0	-	177.4	229.5	-	488.9	650.9	740.9	-	-	-	-
Interest Income from Top-Level Entity		144.8	-	111.9	0.3	12.0	13.6	2.1	0.0	-	-	-	-	2.6	2.2
Loan Repayment from Sackler Family Members		39.7	-	-	-	-	0.8	-	30.9	8.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		39.6	0.4	-	0.2	-	-	-	-	38.0	1.0	-	-	-	-
Interest Income from Sackler Family Members		6.4	-	-	-	-	0.0	-	5.7	0.6	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		6.4	0.0	0.0	0.0	-	-	1.2	4.5	0.3	0.3	-	-	0.0	-
Independent Associated Companies (IACs)		634.1	85.5	-	-	-	-	-	-	274.3	274.3	-	-	-	-
Loan Proceeds from Bank		250.4	-	-	-	248.0	-	-	-	2.4	-	-	-	-	-
Interest and Dividends		22.8	0.3	4.8	0.6	3.1	5.6	0.7	0.5	1.5	3.5	0.1	0.1	0.6	1.2
Third Party - Other		1.9	0.2	(0.0)	0.1	0.3	0.1	0.0	0.0	0.1	0.2	0.0	0.0	(0.0)	1.0
Family Owned Business Investments		25.0	-	-	-	25.0	-	-	-	-	-	-	-	-	-
Third Party Investments		866.9	222.0	99.3	-	112.2	50.2	36.6	11.6	181.2	154.1	-	-	0.0	(0.3)
Family Owned Entity Holding Third Party Investments		3,719.3	15.6	417.3	-	790.4	551.9	94.3	97.4	641.7	733.6	-	-	242.9	134.2
Tax Refunds		92.4	2.7	72.2	1.9	0.8	0.8	0.0	1.5	6.8	5.5	0.0	0.0	-	-
		\$ 17,850.45	\$ 4,473.28	\$ 5,270.83	\$ 89.28	\$ 1,543.31	\$ 1,026.93	\$ 135.00	\$ 641.18	\$ 1,955.18	\$ 2,086.55	\$ 3.16	\$ 3.16	\$ 403.70	\$ 218.90
<b>Uses of Cash:</b>															
Payments to Purdue		\$ (0.03)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.01)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -
74A Division	1	(313.4)	-	(313.4)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	2	(156.2)	-	-	-	(118.0)	(38.2)	-	-	-	-	-	-	-	-
Partnership Contributions		(16.4)	-	(16.1)	(0.3)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(4,301.2)	(4,301.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(35.0)	-	-	(35.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(404.8)	-	(287.7)	-	(39.5)	(42.4)	-	-	-	-	-	-	(25.0)	(10.2)
Loan Activity between Top-Level Entities		(2,676.5)	-	(1,909.7)	(18.0)	(26.9)	(11.9)	(30.0)	-	(271.4)	(408.7)	-	-	-	-
Interest Payments to Top-Level Entity		(144.8)	(0.7)	-	-	(0.6)	(1.0)	-	(42.7)	(48.2)	(51.6)	-	-	-	-
Loans to Sackler Family Members		(59.7)	-	-	-	-	(0.8)	-	(38.9)	(20.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(27.3)	-	-	(0.1)	-	-	-	(7.0)	(13.6)	(6.6)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		(0.1)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(93.6)	(85.1)	-	-	-	-	-	-	(4.2)	(4.2)	(0.0)	(0.0)	-	-
Repayment of Bank Debt		(108.0)	-	-	-	(8.0)	-	-	-	-	-	-	-	(100.0)	-
Interest		(24.0)	-	-	-	(19.5)	-	-	-	-	-	-	-	(4.5)	-
Directors' Fees – Sackler Family		(3.4)	-	-	(3.4)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		(15.8)	-	-	-	-	-	-	-	(13.2)	(2.6)	-	-	-	-
Third Party - Other		(39.4)	(38.0)	(0.1)	(0.2)	(0.0)	(0.0)	(0.1)	(0.0)	(0.8)	(0.2)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(548.4)	-	-	-	(24.6)	-	-	(521.5)	(0.9)	-	-	-	(1.3)	-
Consulting and Professional Fees		(289.1)	(38.8)	(16.6)	(1.5)	(64.5)	(27.2)	(4.4)	(2.8)	(38.1)	(41.8)	(0.0)	(0.0)	(30.4)	(22.9)
Third Party Investments		(1,395.4)	-	(144.7)	-	(425.5)	(127.2)	(19.1)	(3.9)	(356.7)	(318.3)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(4,700.2)	(7.5)	(806.6)	-	(716.5)	(710.7)	(60.7)	(22.2)	(1,079.7)	(992.6)	-	-	(195.0)	(108.6)
Tax Payments		(2,206.4)	(2.6)	(1,758.8)	(30.5)	(97.5)	(67.1)	(16.8)	(5.9)	(102.3)	(123.8)	(0.5)	(0.5)	-	-
		\$ (17,559.1)	\$ (4,474.1)	\$ (5,253.6)	\$ (89.0)	\$ (1,541.1)	\$ (1,026.5)	\$ (131.1)	\$ (644.9)	\$ (1,949.2)	\$ (1,950.5)	\$ (0.6)	\$ (0.6)	\$ (356.2)	\$ (141.8)
<b>Total Cash Flow</b>		\$ 291.3	\$ (0.9)	\$ 17.2	\$ 0.2	\$ 2.2	\$ 0.5	\$ 3.9	\$ (3.7)	\$ 6.0	\$ 136.0	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1
<b>Ending March 31, 2020 Balance</b>		\$ 310.7	\$ 1.1	\$ 24.7	\$ 0.3	\$ 2.2	\$ 0.5	\$ 6.2	\$ 0.6	\$ 8.1	\$ 137.2	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).

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# Sources and Uses of Cash Summary

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Main Document

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January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2008 Balance</b>		\$ 19.4	\$ 2.0	\$ 7.5	\$ 0.0	\$ -	\$ -	\$ 2.3	\$ 4.3	\$ 2.1	\$ 1.1	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		\$ 4,096.1	\$ 4,090.0	\$ 0.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.0	\$ 3.0	\$ -	\$ -
74A Division	<b>1</b>	313.4	-	-	-	149.1	164.3	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	156.2	-	-	-	-	-	-	-	-	-	-	-	118.0	38.2
Partnership Contributions		16.4	16.4	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		4,302.4	1.2	4,215.2	86.0	-	-	-	-	-	-	-	-	-	-
Dividends		35.0	-	-	-	-	-	-	-	17.5	17.5	-	-	-	-
Top-Level Entity Transfers		404.8	-	-	-	25.0	10.2	-	-	131.9	155.8	-	-	39.5	42.4
Loan Activity between Top-Level Entities		2,676.5	39.0	350.0	-	177.4	229.5	-	488.9	650.9	740.9	-	-	-	-
Interest Income from Top-Level Entity		144.8	-	111.9	0.3	12.0	13.6	2.1	0.0	-	-	-	-	2.6	2.2
Loan Repayment from Sackler Family Members		39.7	-	-	-	-	0.8	-	30.9	8.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		39.6	0.4	-	0.2	-	-	-	-	38.0	1.0	-	-	-	-
Interest Income from Sackler Family Members		6.4	-	-	-	-	0.0	-	5.7	0.6	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		6.4	0.0	0.0	0.0	-	-	1.2	4.5	0.3	0.3	-	-	0.0	-
Independent Associated Companies (IACs)		634.1	85.5	-	-	-	-	-	-	274.3	274.3	-	-	-	-
Loan Proceeds from Bank		250.4	-	-	-	248.0	-	-	-	2.4	-	-	-	-	-
Interest and Dividends		22.8	0.3	4.8	0.6	3.1	5.6	0.7	0.5	1.5	3.5	0.1	0.1	0.6	1.2
Third Party - Other		1.9	0.2	(0.0)	0.1	0.3	0.1	0.0	0.0	0.1	0.2	0.0	0.0	(0.0)	1.0
Family Owned Business Investments		25.0	-	-	-	25.0	-	-	-	-	-	-	-	-	-
Third Party Investments		866.9	222.0	99.3	-	112.2	50.2	36.6	11.6	181.2	154.1	-	-	0.0	(0.3)
Family Owned Entity Holding Third Party Investments		3,719.3	15.6	417.3	-	790.4	551.9	94.3	97.4	641.7	733.6	-	-	242.9	134.2
Tax Refunds		92.4	2.7	72.2	1.9	0.8	0.8	0.0	1.5	6.8	5.5	0.0	0.0	-	-
		\$ 17,850.45	\$ 4,473.28	\$ 5,270.83	\$ 89.28	\$ 1,543.31	\$ 1,026.93	\$ 135.00	\$ 641.18	\$ 1,955.18	\$ 2,086.55	\$ 3.16	\$ 3.16	\$ 403.70	\$ 218.90

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).



# Sources and Uses of Cash Summary

January 1, 2008 through March 31, 2020

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(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Uses of Cash:</b>															
Payments to Purdue		\$ (0.03)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.01)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -
74A Division	<b>1</b>	(313.4)	-	(313.4)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	<b>2</b>	(156.2)	-	-	-	(118.0)	(38.2)	-	-	-	-	-	-	-	-
Partnership Contributions		(16.4)	-	(16.1)	(0.3)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(4,301.2)	(4,301.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(35.0)	-	-	(35.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(404.8)	-	(287.7)	-	(39.5)	(42.4)	-	-	-	-	-	-	(25.0)	(10.2)
Loan Activity between Top-Level Entities		(2,676.5)	-	(1,909.7)	(18.0)	(26.9)	(11.9)	(30.0)	-	(271.4)	(408.7)	-	-	-	-
Interest Payments to Top-Level Entity		(144.8)	(0.7)	-	-	(0.6)	(1.0)	-	(42.7)	(48.2)	(51.6)	-	-	-	-
Loans to Sackler Family Members		(59.7)	-	-	-	-	(0.8)	-	(38.9)	(20.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(27.3)	-	-	(0.1)	-	-	-	(7.0)	(13.6)	(6.6)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		(0.1)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(93.6)	(85.1)	-	-	-	-	-	-	(4.2)	(4.2)	(0.0)	(0.0)	-	-
Repayment of Bank Debt		(108.0)	-	-	-	(8.0)	-	-	-	-	-	-	-	(100.0)	-
Interest		(24.0)	-	-	-	(19.5)	-	-	-	-	-	-	-	(4.5)	-
Directors' Fees – Sackler Family		(3.4)	-	-	(3.4)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		(15.8)	-	-	-	-	-	-	-	(13.2)	(2.6)	-	-	-	-
Third Party - Other		(39.4)	(38.0)	(0.1)	(0.2)	(0.0)	(0.0)	(0.1)	(0.0)	(0.8)	(0.2)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(548.4)	-	-	-	(24.6)	-	-	(521.5)	(0.9)	-	-	-	(1.3)	-
Consulting and Professional Fees		(289.1)	(38.8)	(16.6)	(1.5)	(64.5)	(27.2)	(4.4)	(2.8)	(38.1)	(41.8)	(0.0)	(0.0)	(30.4)	(22.9)
Third Party Investments		(1,395.4)	-	(144.7)	-	(425.5)	(127.2)	(19.1)	(3.9)	(356.7)	(318.3)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(4,700.2)	(7.5)	(806.6)	-	(716.5)	(710.7)	(60.7)	(22.2)	(1,079.7)	(992.6)	-	-	(195.0)	(108.6)
Tax Payments		(2,206.4)	(2.6)	(1,758.8)	(30.5)	(97.5)	(67.1)	(16.8)	(5.9)	(102.3)	(123.8)	(0.5)	(0.5)	-	-
		\$ (17,559.1)	\$ (4,474.1)	\$ (5,253.6)	\$ (89.0)	\$ (1,541.1)	\$ (1,026.5)	\$ (131.1)	\$ (644.9)	\$ (1,949.2)	\$ (1,950.5)	\$ (0.6)	\$ (0.6)	\$ (356.2)	\$ (141.8)
<b>Total Cash Flow</b>		\$ 291.3	\$ (0.9)	\$ 17.2	\$ 0.2	\$ 2.2	\$ 0.5	\$ 3.9	\$ (3.7)	\$ 6.0	\$ 136.0	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1
<b>Ending March 31, 2020 Balance</b>		\$ 310.7	\$ 1.1	\$ 24.7	\$ 0.3	\$ 2.2	\$ 0.5	\$ 6.2	\$ 0.6	\$ 8.1	\$ 137.2	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR, respectively (See Significant Transactions Section).



# Equity Rollforward

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# Equity Rollforward Summary

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January 1, 2008 through March 31, 2020

(\$ in millions)	Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2008 Beginning Equity as of January 1</b>		\$ 379.7	\$ 391.9	\$ 7.6	\$ -	\$ -	\$ 95.5	\$ 99.2	\$ 68.8	\$ 70.9	\$ 0.2	\$ 0.2	\$ -	\$ -
Partnership Contributions (Cash)		16.4	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash	<b>1</b>	-	-	-	174.1	179.8	-	-	0.0	-	-	-	118.0	38.2
Non-Cash	<b>2</b>	39.0	-	-	1,122.2	1,106.5	-	-	-	-	-	-	1,545.8	1,499.9
Contributions		55.4	-	-	1,296.3	1,286.3	-	-	0.0	-	-	-	1,663.8	1,538.1
Partnership Distributions (Cash)	<b>3</b>	(4,301.2)	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash	<b>1</b>	-	(313.4)	(35.0)	(118.0)	(38.2)	-	-	(13.2)	(2.6)	-	-	(25.0)	(15.5)
Non Cash Taxes Paid Directly by Purdue Pharma, et al.	<b>4</b>	(385.1)	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Cash	<b>2</b>	-	(2,228.9)	-	(1,553.8)	(1,499.7)	-	-	(15.1)	(1.6)	-	-	(10.8)	(17.7)
(Withdrawals)		(4,686.3)	(2,542.3)	(35.0)	(1,671.8)	(1,537.9)	-	-	(28.3)	(4.2)	-	-	(35.8)	(33.2)
Receipts from Purdue (Cash)	<b>5</b>	4,090.0	0.1	-	-	-	-	-	-	-	3.0	3.0	-	-
Distributions from Partners (Cash)	<b>3</b>	1.2	4,215.2	86.0	-	-	-	-	-	-	-	-	-	-
Other Net Cash	<b>6</b>	192.8	(3,884.7)	(50.8)	(53.9)	(141.1)	3.9	(3.7)	19.1	138.6	(0.4)	(0.4)	(45.5)	54.4
Net Non-Cash	<b>7</b>	596.2	2,729.8	22.2	446.3	407.6	45.9	(570.2)	783.5	811.9	0.0	0.0	5.9	(77.0)
Net Income / (Loss)		4,880.2	3,060.4	57.4	392.4	266.5	49.8	(573.9)	802.7	950.5	2.6	2.6	(39.6)	(22.6)
<b>2020 Ending Equity as of March 31</b>		\$ 622.5	\$ 903.5	\$ 29.9	\$ 17.0	\$ 14.9	\$ 145.3	\$ (474.7)	\$ 843.3	\$ 1,011.0	\$ 2.8	\$ 2.8	\$ 1,586.6	\$ 1,482.0
<b>2020 Ending Equity as of March 31 (Net of Pharma Assets)</b>	<b>8</b>	\$ (0.1)	\$ 899.0	\$ 29.9	\$ 17.0	\$ 14.9	\$ 145.3	\$ (474.7)	\$ 366.3	\$ 533.6	\$ 2.8	\$ 2.8	\$ 1,586.6	\$ 1,482.0

- This is primarily comprised of cash transfers associated with the 74A Division (2015) and 74-AR and 74-AJ Decanting (2019) as well as other cash transfers between Top-Level entities with an equity account impact (See Significant Transaction Section).
- This is primarily comprised of non-cash transfers associated with the 74A Division (2015) and 74-AR and 74-AJ Decanting (2019) as well as other cash transfers between Top-Level entities (See Significant Transaction Section).
- This is primarily comprised of cash partnership distributions by RMLP to 74A (98%) and RMCI (2%).
- Reflects the distribution of benefits associated with taxes paid directly by Purdue Pharma, et al. (See Significant Transactions Section).
- Receipts of cash from Purdue Pharma, LP, et al.
- Net remaining cash receipts and distributions.
- Net remaining non-cash receipts and distributions (See Appendix B).
- Ending Equity less investments in Purdue Pharma, LP et al. and IACs

- A consolidated equity position was not presented.
- Refer to slide 21 for a description of the above categories.



# Significant Transactions

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# Summary of Significant Transactions

## **Significant “Intra-Trust” Transfers (may include cash and non-cash components):**

- A. Division of 74A (2015)
- B. Intra-Trust Activity (74A, 74-AR, 1A) (2017)
- C. Intra-Trust Activity (74A, 74-AJ, 1A) (2017)
- D. Decanting of 74-AR (2019)
- E. Decanting of 74-AJ (2019)

## **Significant “Non-Cash” Transfers:**

- F. Taxes paid directly by Purdue (2008 – 2018)
- G. Distribution of Securities of a Publicly Traded Company (2009)



## A. Division of 74A (2015)

- In 2015, 74-AJ and 74-AR were created by a division of 74A.
- The purpose of the division was to allow non-pharma business related assets to be invested and managed separately with respect to the two families (i.e., the Richard Sackler family and the Jonathan Sackler family).
- After that division occurred, 74A continued to hold \$20 million of cash, the limited partner interest in RMLP, and it also holds a 50% limited partner interest in Purdue Associates L.P.
- The balance of 74A assets was divided between 74-AJ and 74-AR in equal amounts.



## B. Intra-Trust Activity (74A, 74-AR, 1A)

- As previously disclosed, over the course of several years, 1A borrowed \$565M in aggregate from 74A.
- In 2013, 74A bought \$131.9M of investments from 1A. 1A used the value of the investments to pay down \$100M of borrowings from 74A.
- In 2015, 74A transferred its 1A note receivables to 74-AR in connection with the 74A division (see page 35). Following the division, 1A made the following payments to 74-AR to retire its outstanding indebtedness:
  - Cash: 1A remitted \$86M of cash to the 74-AR Trust between 2015 and 2018.
  - Non-Cash: 1A transferred \$379M of non-cash assets to 74-AR in late 2015. The non-cash assets consisted of investments in publicly traded securities, hedge funds, private equity funds and real estate funds.
- In addition, 1A paid \$45.3M in total interest charges to 74-AR. Interest on each loan was calculated using the current applicable federal rate (i.e., "AFR rate"), as published by the IRS.



## C. Intra-Trust Activity (74A, 74-AJ, 2A)

- As previously disclosed, over the course of several years, 2A borrowed \$665M from 74A.
- In 2013, 74A bought \$155.8M of investments from 2A. 2A used the value of the investments to repay \$200M to 74A.
- In 2015, 74A transferred its 2A note receivables to 74-AJ in connection with the 74A division (see page 35). Following the division, 2A made the following payments to 74-AJ to retire its outstanding indebtedness:
  - Cash: 2A remitted a total of \$133M cash to 74-AJ between 2015 and 2018.
  - Non-Cash: 2A transferred a total of \$332M of non-cash assets to 74-AJ in late 2015. The non-cash assets consisted of investments in publicly traded securities, hedge funds, private equity funds and real estate funds.
- In addition, 2A paid \$45.5 million in total interest charges to 74-AJ. Interest on each loan was calculated using the current applicable federal rate (i.e., "AFR rate"), as published by the IRS.



## D. Decanting of 74-AR

- As previously disclosed, in 2019 74-AR transferred substantially all its assets to 74-AR IR.
- The purpose of these transactions was to facilitate adoption of modern trust provisions. The assets transferred included: cash totaling \$118M, notes receivable with a principal balance of \$139.5M, and securities with a book value of \$974.6M.
- Beneficial ownership of these assets was transferred by 74-AR to 74-AR IR as of July 23, 2019 (the effective date of the decanting), but due to the nature of the 74-AR investments (e.g., those that require third-party consent to transfer), most assets were not transferred on the books and records to 74-AR IR until a later date.
- 74-AR held the assets as nominee for 74-AR IR pending the recorded transfers. This decanting is subject to a Receipt, Refunding and Guarantee Agreement and provisions in the 74-AR IR instrument which preserve the rights of the trust's creditors.



- As previously disclosed, in 2019 74-AJ transferred substantially all its assets to 74-AJ IR.
- The purpose of these transactions was to facilitate adoption of modern trust provisions. The assets transferred included: cash totaling \$38.2M, notes receivable with a principal balance of \$107.2M, and securities with a book value of \$1.3B.
- Beneficial ownership of these assets was transferred by 74-AJ to 74-AJ IR as of June 8, 2019 (the effective date of the decanting), but due to the nature of the 74-AJ investments (e.g., those that require third-party consent to transfer), most assets were not transferred on the books and records to 74-AJ IR until a later date.
- 74-AJ held the assets as nominee for 74-AJ IR pending the recorded transfers. This decanting is subject to a Receipt, Refunding and Guarantee Agreement and provisions in the 74-AJ IR instrument which preserve the rights of the trust's creditors.



## F. Taxes paid directly by Purdue (2008 – 2018)

- In addition to the \$4.1B in cash Purdue distributed to the Top-Level Entities (which is inclusive of tax distributions), Purdue also remitted payments totaling \$384.0M directly to taxing authorities on behalf of the Top-Level Entities.
- Refer to pages 11 and 15 for the non-cash impact of these transactions as reflected in the equity rollforwards for RMLP, 74A, and RMCI.



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- In 2009, 1A Trust distributed publicly traded securities with a value of \$10M to two of its beneficiaries. Marianna and Rebecca Sackler each received securities valued (at the time) at approximately \$4.9 million.



# Appendix A: 2008 – 2019 Annual Sources and Uses of Cash



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2008 Balance</b>		\$ 19.4	\$ 2.0	\$ 7.5	\$ 0.0	\$ -	\$ -	\$ 2.3	\$ 4.3	\$ 2.1	\$ 1.1	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		380.9	380.9	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		377.4	-	369.9	7.5	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		168.0	-	-	-	-	-	-	-	84.0	84.0	-	-	-	-
Interest Income from Top-Level Entity		0.6	-	0.6	-	-	-	-	0.0	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.2	-	-	-	-	-	-	0.2	-	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	-	-	-	-	-	0.2	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		33.0	-	-	-	-	-	-	-	16.5	16.5	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		1.6	0.1	0.8	0.0	-	-	0.1	0.2	0.2	0.1	0.0	0.0	-	-
Third Party - Other		0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		2.1	-	-	-	-	-	1.4	0.7	-	-	-	-	-	-
Family Owned Entity Holding Third Party Investments		34.5	-	0.7	-	-	-	8.4	19.4	2.9	3.1	-	-	-	-
Tax Refunds		12.5	0.6	11.0	0.3	-	-	0.0	0.1	0.3	0.2	-	-	-	-
		1,011.0	381.6	383.0	7.9	-	-	10.0	20.6	103.9	104.0	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		(0.0)	(0.0)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(377.4)	(377.4)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(168.0)	-	(100.0)	-	-	-	-	-	(34.0)	(34.0)	-	-	-	-
Interest Payments to Top-Level Entity		(1.2)	-	-	-	-	-	-	-	(0.6)	(0.6)	-	-	-	-
Loans to Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		(0.1)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(0.0)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.2)	(0.0)	(0.0)	(0.1)	-	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(0.2)	-	-	-	-	-	-	(0.2)	-	-	-	-	-	-
Consulting and Professional Fees		(1.4)	(0.3)	(0.2)	(0.1)	-	-	(0.3)	(0.2)	(0.2)	(0.1)	-	-	-	-
Third Party Investments		(16.9)	-	-	-	-	-	(1.0)	(2.1)	(7.8)	(6.0)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(133.6)	(2.3)	(31.5)	-	-	-	(5.4)	(12.0)	(41.5)	(40.8)	-	-	-	-
Tax Payments		(50.0)	(0.0)	(31.5)	(0.6)	-	-	(1.4)	(0.9)	(7.7)	(7.9)	-	-	-	-
		(749.2)	(380.0)	(163.2)	(1.0)	-	-	(8.2)	(15.4)	(91.8)	(89.5)	-	-	-	-
<b>Total Cash Flow</b>		261.8	1.6	219.7	6.9	-	-	1.8	5.2	12.0	14.5	0.0	0.0	-	-
<b>Ending December 31, 2008 Balance</b>		\$ 281.2	\$ 3.6	\$ 227.2	\$ 7.0	\$ -	\$ -	\$ 4.1	\$ 9.5	\$ 14.1	\$ 15.7	\$ 0.0	\$ 0.0	\$ -	\$ -

1 Payments of \$100,000 to Jonathan Sackler and \$75,000 to Richard Sackler



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2009 Balance</b>		\$ 281.2	\$ 3.6	\$ 227.2	\$ 7.0	\$ -	\$ -	\$ 4.1	\$ 9.5	\$ 14.1	\$ 15.7	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		785.8	785.8	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		775.1	-	759.6	15.5	-	-	-	-	-	-	-	-	-	-
Dividends		10.0	-	-	-	-	-	-	-	5.0	5.0	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		70.0	-	-	-	-	-	-	-	35.0	35.0	-	-	-	-
Interest Income from Top-Level Entity		4.2	-	4.2	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.2	-	-	-	-	-	-	0.2	-	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	-	-	0.0	-	-	0.2	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		20.5	-	-	-	-	-	-	-	10.2	10.2	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.4	0.0	0.4	0.0	-	-	0.0	0.0	0.0	0.0	-	0.0	-	-
Third Party - Other		0.1	-	-	0.1	-	-	0.0	-	0.0	0.0	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		11.7	-	-	-	-	-	7.6	0.6	3.5	-	-	-	-	-
Family Owned Entity Holding Third Party Investments		20.5	-	3.8	-	-	-	1.3	10.5	1.2	3.7	-	-	-	-
Tax Refunds		21.6	0.9	19.1	0.7	-	-	0.0	0.0	0.0	0.9	-	-	-	-
		1,720.3	786.7	787.1	16.3	-	-	9.2	11.3	54.9	54.8	-	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(775.1)	(775.1)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(10.0)	-	-	(10.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(70.0)	-	(70.0)	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(3.7)	-	-	-	-	-	-	-	(1.8)	(1.8)	-	-	-	-
Loans to Sackler Family Members		(8.0)	-	-	-	-	-	-	(8.0)	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(0.1)	-	-	(0.1)	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(16.7)	(10.8)	-	-	-	-	-	-	(2.9)	(2.9)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.4)	(0.2)	(0.0)	(0.0)	-	-	(0.0)	(0.0)	(0.1)	(0.1)	-	-	-	-
Family Owned Business Investments		(0.2)	-	-	-	-	-	-	(0.2)	-	-	-	-	-	-
Consulting and Professional Fees		(2.9)	(1.0)	(0.4)	(0.1)	-	-	(0.4)	(0.3)	(0.4)	(0.4)	-	-	-	-
Third Party Investments		(5.8)	-	(0.5)	-	-	-	(0.3)	(0.6)	(4.1)	(0.2)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(120.3)	(1.7)	(5.3)	-	-	-	(0.1)	(2.5)	(53.9)	(56.7)	-	-	-	-
Tax Payments		(227.0)	(0.3)	(213.2)	(6.8)	-	-	(1.2)	(0.5)	(2.2)	(2.8)	-	-	-	-
		(1,240.2)	(789.1)	(289.4)	(17.3)	-	-	(2.1)	(12.2)	(65.4)	(64.9)	-	-	-	-
<b>Total Cash Flow</b>		480.0	(2.4)	497.7	(1.0)	-	-	7.1	(0.8)	(10.5)	(10.1)	-	0.0	-	-
<b>Ending December 31, 2009 Balance</b>		\$ 761.3	\$ 1.2	\$ 724.9	\$ 6.0	\$ -	\$ -	\$ 11.3	\$ 8.7	\$ 3.6	\$ 5.6	\$ 0.0	\$ 0.0	\$ -	\$ -

1 Payments of \$100,000 to Jonathan Sackler and \$75,000 to Richard Sackler



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2010 Balance</b>		\$ 761.3	\$ 1.2	\$ 724.9	\$ 6.0	\$ -	\$ -	\$ 11.3	\$ 8.7	\$ 3.6	\$ 5.6	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		734.7	734.7	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		1.0	1.0	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		741.7	-	726.8	14.8	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		274.3	-	-	-	-	-	-	10.0	195.7	68.6	-	-	-	-
Interest Income from Top-Level Entity		6.0	-	6.0	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		0.2	0.0	-	0.2	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.5	-	-	-	-	-	-	0.5	-	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	0.0	0.0	0.0	-	-	0.2	0.0	-	-	-	-	-	-
Independent Associated Companies (IACs)		34.3	7.5	-	-	-	-	-	-	13.4	13.4	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.9	0.0	0.9	0.0	-	-	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Third Party - Other		0.2	0.1	-	-	-	-	-	-	-	0.1	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		7.4	-	0.2	-	-	-	1.8	5.4	-	-	-	-	-	-
Family Owned Entity Holding Third Party Investments		49.9	15.0	10.7	-	-	-	6.5	10.2	2.3	5.2	-	-	-	-
Tax Refunds		5.6	0.1	3.3	0.2	-	-	0.0	0.3	0.7	0.9	-	-	-	-
		1,856.7	758.4	748.0	15.2	-	-	8.5	26.4	212.0	88.2	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		(1.0)	-	(1.0)	(0.0)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(741.7)	(741.7)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(274.3)	-	(274.3)	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(6.0)	-	-	-	-	-	-	(0.0)	(3.2)	(2.8)	-	-	-	-
Loans to Sackler Family Members		(4.0)	-	-	-	-	-	-	(4.0)	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(7.0)	-	-	-	-	-	-	(7.0)	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(9.2)	(9.2)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.4)	-	-	(0.4)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries	2	(8.7)	-	-	-	-	-	-	-	(8.7)	-	-	-	-	-
Third Party - Other		(0.1)	(0.0)	(0.0)	(0.0)	-	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(13.2)	-	-	-	-	-	-	(13.2)	-	-	-	-	-	-
Consulting and Professional Fees		(4.3)	(1.4)	(0.6)	(0.1)	-	-	(0.3)	(0.2)	(0.6)	(1.1)	-	-	-	-
Third Party Investments		(32.2)	-	(9.7)	-	-	-	(0.0)	(0.0)	(5.2)	(17.3)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(356.9)	(1.5)	(88.1)	-	-	-	(10.2)	(2.6)	(191.2)	(63.3)	-	-	-	-
Tax Payments		(423.1)	-	(405.4)	(5.6)	-	-	(0.5)	(0.3)	(5.2)	(6.1)	-	-	-	-
		(1,882.0)	(753.7)	(779.0)	(6.1)	-	-	(11.1)	(27.3)	(214.1)	(90.7)	-	-	-	-
<b>Total Cash Flow</b>		(25.3)	4.7	(31.0)	9.1	-	-	(2.6)	(1.0)	(2.1)	(2.5)	0.0	0.0	-	-
<b>Ending December 31, 2010 Balance</b>		\$ 736.0	\$ 5.9	\$ 693.9	\$ 15.1	\$ -	\$ -	\$ 8.7	\$ 7.7	\$ 1.5	\$ 3.1	\$ 0.0	\$ 0.0	\$ -	\$ -

1 Payments of \$290,000 to Jonathan Sackler and \$75,000 to Richard Sackler

2 Payments of \$4,367,000 to both Marianna Sackler and Rebecca Sackler on March 5, 2010. Related to distribution of securities of a publicly traded company (See Significant Transactions Section)



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2011 Balance</b>		\$ 736.0	\$ 5.9	\$ 693.9	\$ 15.1	\$ -	\$ -	\$ 8.7	\$ 7.7	\$ 1.5	\$ 3.1	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		533.1	533.1	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		1.4	1.4	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		531.4	-	520.8	10.6	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		686.5	-	-	-	-	-	-	58.0	269.4	359.2	-	-	-	-
Interest Income from Top-Level Entity		17.6	-	17.6	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.5	-	-	-	-	-	-	0.5	-	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.3	-	-	-	-	-	0.2	0.1	-	-	-	-	-	-
Independent Associated Companies (IACs)		40.3	16.1	-	-	-	-	-	-	12.1	12.1	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.4	0.0	0.4	0.0	-	-	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Third Party - Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		20.5	1.1	-	-	-	-	17.6	1.7	-	0.1	-	-	-	-
Family Owned Entity Holding Third Party Investments		109.7	0.0	41.8	-	-	-	20.0	20.6	7.3	20.0	-	-	-	-
Tax Refunds		10.0	0.0	1.8	0.1	-	-	-	0.1	4.9	3.1	-	-	-	-
		1,951.7	551.7	582.5	10.7	-	-	37.8	81.0	293.7	394.4	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		(1.4)	-	(1.4)	(0.0)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(531.4)	(531.4)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(686.5)	-	(681.5)	-	-	-	-	-	-	(5.0)	-	-	-	-
Interest Payments to Top-Level Entity		(17.6)	-	-	-	-	-	-	(0.6)	(8.5)	(8.6)	-	-	-	-
Loans to Sackler Family Members		(13.0)	-	-	-	-	-	-	(10.0)	(3.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(10.2)	(10.2)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.1)	-	(0.0)	-	-	-	(0.0)	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(71.1)	-	-	-	-	-	-	(71.1)	-	-	-	-	-	-
Consulting and Professional Fees		(8.1)	(1.8)	(1.1)	(0.1)	-	-	(0.3)	(0.3)	(2.2)	(2.3)	-	-	-	-
Third Party Investments		(150.2)	-	(24.3)	-	-	-	(4.8)	(0.7)	(38.2)	(82.2)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(671.0)	(1.0)	(128.6)	-	-	-	(7.3)	(1.7)	(238.8)	(293.7)	-	-	-	-
Tax Payments		(175.1)	-	(163.1)	(3.0)	-	-	(0.7)	(2.0)	(4.3)	(1.9)	-	-	-	-
		(2,335.9)	(544.3)	(1,000.1)	(3.4)	-	-	(13.1)	(86.3)	(295.0)	(393.7)	(0.0)	(0.0)	-	-
<b>Total Cash Flow</b>		(384.2)	7.4	(417.6)	7.3	-	-	24.6	(5.3)	(1.3)	0.7	(0.0)	(0.0)	-	-
<b>Ending December 31, 2011 Balance</b>		\$ 351.8	\$ 13.3	\$ 276.3	\$ 22.4	\$ -	\$ -	\$ 33.3	\$ 2.4	\$ 0.3	\$ 3.8	\$ 0.0	\$ 0.0	\$ -	\$ -

1 Payments of \$140,000 to Jonathan Sackler and \$75,000 to Richard Sackler



# 2012 Annual Sources and Uses of Cash

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2012 Balance</b>		\$ 351.8	\$ 13.3	\$ 276.3	\$ 22.4	\$ -	\$ -	\$ 33.3	\$ 2.4	\$ 0.3	\$ 3.8	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		461.3	455.2	0.0	-	-	-	-	-	-	-	3.0	3.0	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		428.2	-	419.6	8.6	-	-	-	-	-	-	-	-	-	-
Dividends		25.0	-	-	-	-	-	-	-	12.5	12.5	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		409.7	-	-	-	-	-	-	246.0	40.0	123.7	-	-	-	-
Interest Income from Top-Level Entity		25.1	-	25.1	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		9.9	-	-	-	-	-	-	9.9	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		2.0	-	-	-	-	-	-	-	1.0	1.0	-	-	-	-
Interest Income from Sackler Family Members		0.8	-	-	-	-	-	-	0.7	0.1	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	-	-	-	-	-	0.1	0.1	-	0.0	-	-	-	-
Independent Associated Companies (IACs)		37.2	13.1	-	-	-	-	-	-	12.0	12.0	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.0	0.0	0.0	0.0	-	-	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Third Party - Other		0.0	-	-	-	-	-	0.0	-	-	0.0	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		115.1	-	77.2	-	-	-	1.2	1.2	20.4	15.2	-	-	-	-
Family Owned Entity Holding Third Party Investments		322.6	0.0	92.5	-	-	-	1.6	3.1	137.4	88.0	-	-	-	-
Tax Refunds		1.2	-	1.2	0.0	-	-	-	-	-	-	-	-	-	-
		1,838.3	468.4	615.6	8.6	-	-	2.9	261.0	223.5	252.4	3.0	3.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(428.2)	(428.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		(25.0)	-	-	(25.0)	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(409.7)	-	(409.7)	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(25.1)	-	-	-	-	(25.1)	-	(1.5)	(11.3)	(12.3)	-	-	-	-
Loans to Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(2.0)	-	-	-	-	-	-	-	(1.0)	(1.0)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(19.6)	(19.6)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.0)	(0.0)	(0.0)	0.0	-	-	(0.0)	-	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(256.1)	-	-	-	-	-	-	(256.1)	-	-	-	-	-	-
Consulting and Professional Fees		(11.2)	(2.6)	(0.9)	(0.2)	-	-	(0.3)	(0.3)	(2.3)	(4.6)	-	-	-	-
Third Party Investments		(95.7)	-	(19.6)	-	-	-	(0.0)	(0.0)	(56.8)	(19.2)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(509.0)	(0.5)	(181.3)	-	-	-	(3.8)	(1.2)	(130.4)	(191.8)	-	-	-	-
Tax Payments		(182.1)	(0.0)	(170.7)	(3.6)	-	-	(1.1)	(0.5)	(2.8)	(3.5)	-	-	-	-
		(1,964.0)	(451.0)	(782.2)	(28.9)	-	-	(5.2)	(259.6)	(204.7)	(232.4)	-	-	-	-
<b>Total Cash Flow</b>		(125.7)	17.4	(166.6)	(20.4)	-	-	(2.3)	1.4	18.8	20.0	3.0	3.0	-	-
<b>Ending December 31, 2012 Balance</b>		\$ 226.1	\$ 30.7	\$ 109.7	\$ 2.0	\$ -	\$ -	\$ 31.1	\$ 3.7	\$ 19.0	\$ 23.8	\$ 3.0	\$ 3.0	\$ -	\$ -

1 Payments of \$140,000 to Jonathan Sackler and \$75,000 to Richard Sackler



# 2013 Annual Sources and Uses of Cash

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2013 Balance</b>		\$ 226.1	\$ 30.7	\$ 109.7	\$ 2.0	\$ -	\$ -	\$ 31.1	\$ 3.7	\$ 19.0	\$ 23.8	\$ 3.0	\$ 3.0	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		348.2	348.2	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		594.1	-	582.2	11.9	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		287.7	-	-	-	-	-	-	-	131.9	155.8	-	-	-	-
Loan Activity between Top-Level Entities		410.0	-	350.0	-	-	-	-	60.0	-	-	-	-	-	-
Interest Income from Top-Level Entity		26.8	-	26.8	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		3.0	-	-	-	-	-	-	-	3.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.6	-	-	-	-	-	-	0.6	0.0	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.1	-	-	0.0	-	-	0.1	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		16.0	10.7	-	-	-	-	-	-	2.6	2.6	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.4	0.0	0.3	-	-	-	0.0	0.0	0.1	0.0	0.0	0.0	-	-
Third Party - Other		0.0	-	-	-	-	-	0.0	-	-	-	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments	1	305.8	220.9	5.0	-	-	-	0.7	0.4	75.6	3.2	-	-	-	-
Family Owned Entity Holding Third Party Investments		563.8	0.6	95.1	-	-	-	15.6	5.9	238.7	207.9	-	-	-	-
Tax Refunds		6.7	0.0	5.4	0.1	-	-	0.0	0.0	0.8	0.4	-	-	-	-
		2,563.1	580.4	1,064.8	11.9	-	-	16.4	66.9	452.7	369.8	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(594.1)	(594.1)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(287.7)	-	(287.7)	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(410.0)	-	(60.0)	-	-	-	-	-	(125.0)	(225.0)	-	-	-	-
Interest Payments to Top-Level Entity		(26.8)	-	-	-	-	-	-	(3.9)	(10.9)	(12.0)	-	-	-	-
Loans to Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(12.0)	(11.9)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees – Sackler Family	2	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries	3	(7.0)	-	-	-	-	-	-	-	(4.4)	(2.6)	-	-	-	-
Third Party - Other		(0.0)	(0.0)	(0.0)	(0.0)	-	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(60.1)	-	-	-	-	-	-	(60.1)	-	-	-	-	-	-
Consulting and Professional Fees		(14.3)	(2.2)	(0.6)	(0.1)	-	-	(0.2)	(0.2)	(5.8)	(5.1)	-	-	-	-
Third Party Investments		(225.6)	-	(18.2)	-	-	-	(0.1)	(0.3)	(190.3)	(16.7)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(376.4)	(0.2)	(190.8)	-	-	-	(28.6)	(0.4)	(85.4)	(71.0)	-	-	-	-
Tax Payments		(260.9)	(0.6)	(212.5)	(3.4)	-	-	(0.6)	(0.0)	(18.5)	(24.3)	(0.4)	(0.4)	-	-
		(2,275.1)	(609.1)	(769.7)	(3.8)	-	-	(29.6)	(64.9)	(440.2)	(356.8)	(0.4)	(0.4)	-	-
<b>Total Cash Flow</b>		288.0	(28.7)	295.1	8.2	-	-	(13.2)	2.0	12.5	13.0	(0.4)	(0.4)	-	-
<b>Ending December 31, 2013 Balance</b>		\$ 514.1	\$ 2.0	\$ 404.8	\$ 10.2	\$ -	\$ -	\$ 17.8	\$ 5.7	\$ 31.5	\$ 36.8	\$ 2.6	\$ 2.6	\$ -	\$ -

1 In 2013, RMLP received approximately \$219.0 million in connection with the sale of its holdings of Infinity Pharmaceuticals Inc. ("Infinity") publicly-traded stock. Purdue Pharma acquired Infinity shares at various times and distributed such shares to the A-Side and B-Side families in equal proportions in 2008, 2009, and 2013.

2 Payments of \$140,000 to Jonathan Sackler and \$75,000 to Richard Sackler

3 Payments of \$4,422,000 to D. Sackler on April 12, 2013 and \$2,088,821 to Clare Sackler and \$502,453 to M. Sackler on December 24, 2013.



# 2014 Annual Sources and Uses of Cash

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2014 Balance</b>		\$ 514.1	\$ 2.0	\$ 404.8	\$ 10.2	\$ -	\$ -	\$ 17.8	\$ 5.7	\$ 31.5	\$ 36.8	\$ 2.6	\$ 2.6	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		295.3	295.3	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		302.3	-	296.3	6.0	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		9.9	-	-	-	-	-	-	9.9	-	-	-	-	-	-
Interest Income from Top-Level Entity		19.7	-	19.7	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		5.0	-	-	-	-	-	-	-	5.0	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.5	-	-	-	-	-	-	0.5	0.0	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	-	-	-	-	-	0.1	0.1	-	-	-	-	-	-
Independent Associated Companies (IACs)		49.3	25.3	-	-	-	-	-	-	12.0	12.0	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.4	-	0.3	-	-	-	0.0	-	0.1	0.0	0.0	0.0	-	-
Third Party - Other		0.0	-	0.0	-	-	-	-	-	0.0	0.0	-	-	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		78.7	-	6.8	-	-	-	1.2	0.3	11.7	58.7	-	-	-	-
Family Owned Entity Holding Third Party Investments		450.6	0.0	143.3	-	-	-	18.8	2.6	123.1	162.9	-	-	-	-
Tax Refunds		1.1	0.0	0.9	0.2	-	-	-	-	0.0	0.0	-	-	-	-
		1,213.0	320.6	467.4	6.2	-	-	20.0	13.4	151.8	233.6	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(302.3)	(302.3)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(9.9)	-	(9.9)	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(19.7)	-	-	-	-	-	-	(4.1)	(8.2)	(7.4)	-	-	-	-
Loans to Sackler Family Members		(14.9)	-	-	-	-	-	-	(9.9)	(5.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(14.9)	(14.7)	-	-	-	-	-	-	(0.1)	(0.1)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.2)	-	-	(0.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.1)	0.0	(0.1)	-	-	-	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	-	-
Family Owned Business Investments		(0.1)	-	-	-	-	-	-	(0.1)	-	-	-	-	-	-
Consulting and Professional Fees		(19.4)	(2.1)	(2.1)	(0.1)	-	-	(0.3)	(0.3)	(6.2)	(8.2)	-	-	-	-
Third Party Investments		(157.7)	-	(34.9)	-	-	-	(0.0)	(0.1)	(10.1)	(112.5)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(377.6)	(0.4)	(152.4)	-	-	-	(0.3)	(0.3)	(126.1)	(98.0)	-	-	-	-
Tax Payments		(192.8)	(0.4)	(146.2)	(3.4)	-	-	(4.5)	(0.0)	(12.8)	(25.3)	-	-	-	-
		(1,109.5)	(320.0)	(345.7)	(3.8)	-	-	(5.2)	(14.8)	(168.6)	(251.5)	(0.0)	(0.0)	-	-
<b>Total Cash Flow</b>		103.5	0.7	121.7	2.4	-	-	14.8	(1.4)	(16.8)	(18.0)	0.0	0.0	-	-
<b>Ending December 31, 2014 Balance</b>		\$ 617.6	\$ 2.7	\$ 526.5	\$ 12.7	\$ -	\$ -	\$ 32.6	\$ 4.3	\$ 14.8	\$ 18.8	\$ 2.6	\$ 2.6	\$ -	\$ -

1 Payments of \$140,000 to Jonathan Sackler and \$75,000 to Richard Sackler



# 2015 Annual Sources and Uses of Cash

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2015 Balance</b>		\$ 617.6	\$ 2.7	\$ 526.5	\$ 12.7	\$ -	\$ -	\$ 32.6	\$ 4.3	\$ 14.8	\$ 18.8	\$ 2.6	\$ 2.6	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		273.5	273.5	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division	1	293.4	-	-	-	139.1	154.3	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		273.3	-	267.8	5.5	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		143.6	-	-	-	20.0	20.0	-	45.0	-	58.6	-	-	-	-
Interest Income from Top-Level Entity		7.3	-	0.0	-	3.1	3.9	0.2	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.7	-	-	-	-	-	-	0.7	0.0	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.2	-	-	0.0	-	-	0.1	0.1	0.0	-	-	-	-	-
Independent Associated Companies (IACs)		33.1	5.7	-	-	-	-	-	-	13.7	13.7	-	-	-	-
Loan Proceeds from Bank		75.0	-	-	-	75.0	-	-	-	-	-	-	-	-	-
Interest and Dividends		0.4	-	0.2	-	0.1	0.1	0.0	-	0.0	0.0	0.0	0.0	-	-
Third Party - Other		0.0	-	-	-	-	-	-	-	0.0	0.0	-	-	-	-
Family Owned Business Investments		20.0	-	-	-	20.0	-	-	-	-	-	-	-	-	-
Third Party Investments		51.5	-	1.1	-	23.7	2.3	1.5	0.5	3.3	19.1	-	-	-	-
Family Owned Entity Holding Third Party Investments		308.8	0.0	28.0	-	121.2	52.3	2.6	10.6	49.9	44.2	-	-	-	-
Tax Refunds		0.8	0.1	0.6	0.1	-	-	0.0	-	-	0.0	-	-	-	-
		1,481.5	279.3	297.8	5.6	402.1	232.8	4.4	56.9	67.0	135.7	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division	1	(293.4)	-	(293.4)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(273.3)	(273.3)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(143.6)	-	(113.6)	-	-	-	(30.0)	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(7.3)	-	-	-	(0.0)	(0.0)	-	(4.5)	(1.0)	(1.7)	-	-	-	-
Loans to Sackler Family Members		(2.0)	-	-	-	-	-	-	-	(2.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(6.0)	-	-	-	-	-	-	-	(6.0)	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(3.3)	(3.3)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		(0.1)	-	-	-	(0.1)	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	2	(1.2)	-	-	(1.2)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.1)	(0.0)	(0.0)	-	-	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(55.1)	-	-	-	(5.0)	-	-	(50.1)	-	-	-	-	-	-
Consulting and Professional Fees		(24.2)	(1.9)	(3.2)	(0.1)	(3.4)	(1.7)	(0.4)	(0.3)	(6.9)	(6.3)	-	-	-	-
Third Party Investments		(262.3)	-	(29.0)	-	(179.2)	(12.8)	(1.5)	(0.0)	(0.1)	(39.7)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(375.7)	-	(16.5)	-	(105.0)	(147.2)	(0.0)	(0.1)	(35.1)	(71.8)	-	-	-	-
Tax Payments		(266.6)	(0.3)	(238.3)	(2.5)	-	-	(2.5)	(0.2)	(7.8)	(15.0)	(0.0)	(0.0)	-	-
		(1,714.2)	(278.9)	(694.0)	(3.9)	(292.7)	(161.7)	(34.4)	(55.3)	(58.8)	(134.5)	(0.0)	(0.0)	-	-
<b>Total Cash Flow</b>		(232.7)	0.4	(396.2)	1.7	109.4	71.0	(30.0)	1.6	8.2	1.1	0.0	0.0	-	-
<b>Ending December 31, 2015 Balance</b>		\$ 384.9	\$ 3.2	\$ 130.3	\$ 14.4	\$ 109.4	\$ 71.0	\$ 2.7	\$ 5.9	\$ 23.0	\$ 19.9	\$ 2.6	\$ 2.6	\$ -	\$ -

1 In 2015, 74-AR and 74-AJ were created by the division of 74-A (See Significant Transactions Section).

2 Payments of \$640,000 to Jonathan Sackler, \$75,000 to Richard Sackler, and \$500,000 to David Sackler



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2016 Balance</b>		\$ 384.9	\$ 3.2	\$ 130.3	\$ 14.4	\$ 109.4	\$ 71.0	\$ 2.7	\$ 5.9	\$ 23.0	\$ 19.9	\$ 2.6	\$ 2.6	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		209.0	209.0	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		15.0	-	-	-	7.5	7.5	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		198.9	-	195.0	4.0	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		133.8	-	-	-	59.0	49.8	-	25.0	-	-	-	-	-	-
Interest Income from Top-Level Entity		9.4	-	2.0	-	3.0	3.9	0.5	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.7	-	-	-	-	-	-	0.7	0.0	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		0.4	0.0	-	-	-	-	0.1	0.3	0.0	-	-	-	-	-
Independent Associated Companies (IACs)		15.4	3.3	-	-	-	-	-	-	6.0	6.0	-	-	-	-
Loan Proceeds from Bank		33.0	-	-	-	33.0	-	-	-	-	-	-	-	-	-
Interest and Dividends		1.9	-	0.1	-	0.8	1.0	0.0	-	0.1	0.0	0.0	0.0	-	-
Third Party - Other		0.0	0.0	-	-	-	-	0.0	-	0.0	0.0	-	-	-	-
Family Owned Business Investments		5.0	-	-	-	5.0	-	-	-	-	-	-	-	-	-
Third Party Investments		74.0	-	-	-	15.2	9.7	1.6	0.4	44.0	3.2	-	-	-	-
Family Owned Entity Holding Third Party Investments		310.0	0.0	-	-	116.8	118.9	12.2	8.8	10.2	43.0	-	-	-	-
Tax Refunds		1.8	0.0	1.5	0.2	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
		1,008.3	212.5	198.5	4.2	240.3	190.7	14.3	35.2	60.3	52.3	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		(15.0)	-	(15.0)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(198.9)	(198.9)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(133.8)	-	(104.8)	-	-	-	-	-	(29.0)	-	-	-	-	-
Interest Payments to Top-Level Entity		(9.4)	-	-	-	(0.6)	(0.9)	-	(5.1)	(0.9)	(1.8)	-	-	-	-
Loans to Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(1.0)	-	-	-	-	-	-	-	(1.0)	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		(0.0)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Independent Associated Companies (IACs)		(4.2)	(3.9)	-	-	-	-	-	-	(0.1)	(0.1)	(0.0)	(0.0)	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		(2.0)	-	-	-	(2.0)	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family	1	(0.6)	-	-	(0.6)	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries	2	(0.1)	-	-	-	-	-	-	-	(0.1)	-	-	-	-	-
Third Party - Other		(0.0)	(0.0)	-	-	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(35.2)	-	-	-	(10.1)	-	-	(25.1)	-	-	-	-	-	-
Consulting and Professional Fees		(25.5)	(1.9)	(0.5)	(0.1)	(10.9)	(6.3)	(0.4)	(0.3)	(2.4)	(2.8)	-	-	-	-
Third Party Investments		(107.3)	-	-	-	(61.5)	(12.8)	(0.0)	(0.0)	(23.2)	(9.8)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(319.1)	-	(1.1)	-	(208.3)	(77.5)	(0.0)	(0.4)	(19.6)	(12.2)	-	-	-	-
Tax Payments		(164.2)	(0.6)	(119.3)	(0.9)	(14.4)	(16.3)	(0.0)	(1.5)	(4.9)	(6.2)	(0.0)	(0.0)	-	-
		(1,016.3)	(205.3)	(240.7)	(1.7)	(307.7)	(114.0)	(0.4)	(32.5)	(81.1)	(33.1)	(0.0)	(0.0)	-	-
<b>Total Cash Flow</b>		(8.0)	7.2	(42.1)	2.5	(67.3)	76.7	13.9	2.7	(20.8)	19.2	(0.0)	(0.0)	-	-
<b>Ending December 31, 2016 Balance</b>		\$ 376.9	\$ 10.3	\$ 88.2	\$ 16.9	\$ 42.1	\$ 147.8	\$ 16.6	\$ 8.6	\$ 2.1	\$ 39.1	\$ 2.6	\$ 2.6	\$ -	\$ -

- 1 Payments of \$320,000 to Jonathan Sackler, \$37,500 to Richard Sackler, and \$250,000 to David Sackler  
2 Payment of \$50,000 to Marianna Sackler on December 14, 2016



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2017 Balance</b>		\$ 376.9	\$ 10.3	\$ 88.2	\$ 16.9	\$ 42.1	\$ 147.8	\$ 16.6	\$ 8.6	\$ 2.1	\$ 39.1	\$ 2.6	\$ 2.6	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		73.6	73.6	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		5.0	-	-	-	2.5	2.5	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		78.7	-	77.1	1.6	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		139.9	-	-	-	25.0	56.2	-	35.0	11.9	11.9	-	-	-	-
Interest Income from Top-Level Entity		8.6	-	3.0	-	2.3	2.9	0.5	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		10.0	-	-	-	-	-	-	10.0	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		6.0	-	-	-	-	-	-	-	6.0	-	-	-	-	-
Interest Income from Sackler Family Members		0.6	-	-	-	-	-	-	0.6	0.0	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		1.1	-	-	-	-	-	0.1	0.9	0.1	0.0	-	-	-	-
Independent Associated Companies (IACs)		35.8	1.1	-	-	-	-	-	-	17.4	17.4	-	-	-	-
Loan Proceeds from Bank		102.4	-	-	-	100.0	-	-	-	2.4	-	-	-	-	-
Interest and Dividends		3.0	0.0	0.4	0.2	0.6	1.1	0.1	0.1	0.1	0.3	0.0	0.0	-	-
Third Party - Other		0.2	0.0	(0.0)	(0.0)	0.1	(0.0)	(0.0)	(0.0)	0.1	0.0	(0.0)	(0.0)	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		66.6	-	-	-	28.3	10.0	1.1	0.5	13.5	13.1	-	-	-	-
Family Owned Entity Holding Third Party Investments		285.3	0.0	-	-	127.5	94.7	2.5	2.9	13.0	44.8	-	-	-	-
Tax Refunds		3.0	0.3	1.6	0.1	0.0	0.1	0.0	0.9	-	0.0	-	-	-	-
		819.8	75.0	82.1	1.8	286.3	167.5	4.2	50.9	64.5	87.5	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		(5.0)	-	(5.0)	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(78.7)	(78.7)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(139.9)	-	(65.0)	-	(11.9)	(11.9)	-	-	(10.0)	(41.2)	-	-	-	-
Interest Payments to Top-Level Entity		(8.6)	-	-	-	-	-	-	(6.0)	(0.9)	(1.7)	-	-	-	-
Loans to Sackler Family Members		(7.8)	-	-	-	-	(0.8)	-	-	(7.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		(11.2)	-	-	-	-	-	-	-	(5.6)	(5.6)	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(3.5)	(1.5)	-	-	-	-	-	-	(1.0)	(1.0)	-	-	-	-
Repayment of Bank Debt		(8.0)	-	-	-	(8.0)	-	-	-	-	-	-	-	-	-
Interest		(3.2)	-	-	-	(3.2)	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.1)	(0.0)	-	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	-	-	-	-
Family Owned Business Investments		(48.8)	-	-	-	(3.7)	-	-	(45.1)	-	-	-	-	-	-
Consulting and Professional Fees		(27.2)	(2.1)	(0.8)	(0.1)	(11.3)	(5.9)	(0.3)	(0.1)	(2.3)	(4.2)	-	-	-	-
Third Party Investments		(161.5)	-	-	-	(91.6)	(57.0)	(3.0)	(0.0)	(3.9)	(6.0)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(304.2)	-	(1.2)	-	(90.1)	(168.0)	-	(0.9)	(16.0)	(27.9)	-	-	-	-
Tax Payments		(90.4)	(0.2)	(47.8)	(0.4)	(10.0)	(13.5)	(0.6)	(0.0)	(10.8)	(7.1)	(0.0)	(0.0)	-	-
		(897.9)	(82.4)	(119.9)	(0.5)	(229.8)	(256.9)	(3.9)	(52.2)	(57.6)	(94.7)	(0.0)	(0.0)	-	-
<b>Total Cash Flow</b>		(78.1)	(7.5)	(37.8)	1.2	56.5	(89.4)	0.3	(1.3)	6.9	(7.2)	0.0	0.0	-	-
<b>Ending December 31, 2017 Balance</b>		\$ 298.8	\$ 2.9	\$ 50.4	\$ 18.2	\$ 98.6	\$ 58.4	\$ 16.9	\$ 7.4	\$ 9.0	\$ 31.9	\$ 2.6	\$ 2.6	\$ -	\$ -



(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2018 Balance</b>		\$ 298.8	\$ 2.9	\$ 50.4	\$ 18.2	\$ 98.6	\$ 58.4	\$ 16.9	\$ 7.4	\$ 9.0	\$ 31.9	\$ 2.6	\$ 2.6	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		0.7	0.7	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		0.2	-	0.2	0.0	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		191.9	-	-	-	73.4	103.5	-	-	15.0	-	-	-	-	-
Interest Income from Top-Level Entity		10.9	-	4.0	-	3.5	2.9	0.5	-	-	-	-	-	-	-
Loan Repayment from Sackler Family Members		7.8	-	-	-	-	0.8	-	7.0	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		1.3	0.3	-	-	-	-	-	-	1.0	-	-	-	-	-
Interest Income from Sackler Family Members		0.5	-	-	-	-	0.0	-	0.4	0.2	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		1.7	0.0	-	-	-	-	0.1	1.4	0.1	0.1	-	-	-	-
Independent Associated Companies (IACs)		257.4	0.1	-	-	-	-	-	-	128.6	128.6	-	-	-	-
Loan Proceeds from Bank		40.0	-	-	-	40.0	-	-	-	-	-	-	-	-	-
Interest and Dividends		4.5	0.0	0.6	0.3	0.9	1.8	0.3	0.1	0.1	0.3	0.0	0.0	-	-
Third Party - Other		0.4	0.0	0.0	0.0	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		125.4	-	-	-	44.9	28.1	1.0	0.0	9.2	42.2	-	-	-	-
Family Owned Entity Holding Third Party Investments		381.1	0.0	0.8	-	153.8	204.6	1.6	1.6	4.4	14.3	-	-	-	-
Tax Refunds		1.8	0.5	0.4	0.1	0.7	0.0	-	0.0	-	0.0	-	-	-	-
		1,025.6	1.8	6.1	0.4	317.6	341.7	3.3	10.6	158.5	185.5	0.0	0.0	-	-
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		(0.2)	(0.2)	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(191.9)	-	-	-	(15.0)	-	-	-	(73.4)	(103.5)	-	-	-	-
Interest Payments to Top-Level Entity		(10.9)	-	-	-	-	-	-	(9.2)	(1.0)	(0.8)	-	-	-	-
Loans to Sackler Family Members		(10.0)	-	-	-	-	-	-	(7.0)	(3.0)	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(0.0)	-	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest		(8.9)	-	-	-	(8.9)	-	-	-	-	-	-	-	-	-
Directors' Fees - Sackler Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other		(0.3)	(0.0)	-	-	(0.0)	(0.0)	(0.0)	-	(0.3)	0.0	-	-	-	-
Family Owned Business Investments		(4.4)	-	-	-	(3.3)	-	-	(0.1)	(0.9)	-	-	-	-	-
Consulting and Professional Fees		(30.0)	(1.5)	(2.3)	(0.1)	(13.0)	(7.1)	(0.5)	(0.2)	(2.5)	(2.8)	(0.0)	(0.0)	-	-
Third Party Investments		(171.3)	-	(6.8)	-	(92.7)	(44.5)	(6.7)	(0.0)	(11.9)	(8.7)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(458.9)	-	(4.6)	-	(225.6)	(215.5)	-	(0.0)	(4.9)	(8.3)	-	-	-	-
Tax Payments		(86.9)	(0.0)	(10.7)	(0.1)	(19.8)	(18.1)	(1.4)	(0.0)	(16.4)	(20.3)	(0.1)	(0.1)	-	-
		(973.6)	(1.7)	(24.4)	(0.2)	(378.2)	(285.3)	(8.5)	(16.5)	(114.4)	(144.2)	(0.1)	(0.1)	-	-
<b>Total Cash Flow</b>		52.0	0.1	(18.4)	0.2	(60.6)	56.4	(5.2)	(5.9)	44.2	41.3	(0.0)	(0.0)	-	-
<b>Ending December 31, 2018 Balance</b>		\$ 350.8	\$ 2.9	\$ 32.0	\$ 18.3	\$ 38.0	\$ 114.8	\$ 11.8	\$ 1.4	\$ 53.2	\$ 73.2	\$ 2.5	\$ 2.5	\$ -	\$ -



# 2019 Annual Sources and Uses of Cash

(\$ in millions)	Notes	Total	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>Beginning January 1, 2019 Balance</b>		\$ 350.8	\$ 2.9	\$ 32.0	\$ 18.3	\$ 38.0	\$ 114.8	\$ 11.8	\$ 1.4	\$ 53.2	\$ 73.2	\$ 2.5	\$ 2.5	\$ -	\$ -
<b>Sources of Cash:</b>															
Receipts from Purdue		0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	1	156.2	-	-	-	-	-	-	-	-	-	-	-	118.0	38.2
Partnership Contributions		2.0	2.0	-	-	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		1.2	1.2	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		82.0	-	-	-	-	-	-	-	-	-	-	-	39.5	42.4
Loan Activity between Top-Level Entities		39.0	39.0	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Top-Level Entity		8.4	-	2.8	0.3	-	-	0.5	-	-	-	-	-	2.6	2.2
Loan Repayment from Sackler Family Members		4.0	-	-	-	-	-	-	4.0	-	-	-	-	-	-
Loan Repayment from Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income from Sackler Family Members		0.7	-	-	-	-	-	-	0.4	0.3	-	-	-	-	-
Interest Income from Family Owned Entities (non-Top-Level Entities)		1.7	-	-	-	-	-	0.1	1.4	0.1	0.1	-	-	0.0	-
Independent Associated Companies (IACs)		55.5	2.4	-	-	-	-	-	-	26.6	26.6	-	-	-	-
Loan Proceeds from Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and Dividends		7.2	0.1	0.3	0.1	0.7	1.7	0.2	0.1	0.8	2.0	0.1	0.1	0.4	0.8
Third Party - Other		1.0	0.0	0.0	0.0	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	1.0
Family Owned Business Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Investments		7.1	-	6.9	-	-	0.2	-	-	-	0.0	-	-	(0.0)	(0.0)
Family Owned Entity Holding Third Party Investments		680.1	0.0	0.3	-	271.1	81.4	2.8	1.1	41.9	78.3	-	-	122.5	80.8
Tax Refunds		26.3	0.1	25.3	-	0.1	0.6	0.0	0.1	-	-	0.0	0.0	-	-
		1,072.4	44.8	35.6	0.5	271.8	84.0	3.6	7.0	69.6	107.0	0.1	0.1	283.0	165.2
<b>Uses of Cash:</b>															
Payments to Purdue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74A Division		-	-	-	-	-	-	-	-	-	-	-	-	-	-
74-AR & 74-AJ Decanting	1	(156.2)	-	-	-	(118.0)	(38.2)	-	-	-	-	-	-	-	-
Partnership Contributions		(2.0)	-	(2.0)	(0.0)	-	-	-	-	-	-	-	-	-	-
Partnership Distributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Top-Level Entity Transfers		(82.0)	-	-	-	(39.5)	(42.4)	-	-	-	-	-	-	-	-
Loan Activity between Top-Level Entities		(39.0)	-	(21.0)	(18.0)	-	-	-	-	-	-	-	-	-	-
Interest Payments to Top-Level Entity		(8.4)	(0.7)	-	-	-	-	-	(7.7)	-	-	-	-	-	-
Loans to Sackler Family Members		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments to Family Owned Entities (non-Top-Level Entities)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Associated Companies (IACs)		(0.0)	(0.0)	-	-	-	-	-	-	(0.0)	(0.0)	-	-	-	-
Repayment of Bank Debt		(100.0)	-	-	-	-	-	-	-	-	-	-	-	(100.0)	-
Interest		(8.8)	-	-	-	(5.3)	-	-	-	-	-	-	-	(3.5)	-
Directors' Fees - Sackler Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Sackler Family Beneficiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party - Other	2	(38.0)	(37.8)	-	(0.0)	-	-	(0.0)	-	(0.2)	(0.0)	-	-	-	-
Family Owned Business Investments		(3.9)	-	-	-	(2.5)	-	-	(0.1)	-	-	-	-	(1.3)	-
Consulting and Professional Fees		(85.8)	(7.9)	(3.7)	(0.2)	(26.0)	(6.1)	(0.7)	(0.1)	(3.8)	(2.9)	(0.0)	(0.0)	(15.1)	(19.2)
Third Party Investments		(7.2)	-	(1.5)	-	(0.5)	0.2	(1.5)	-	(4.0)	(0.0)	-	-	-	-
Family Owned Entity Holding Third Party Investments		(539.1)	-	(3.8)	-	(87.5)	(102.5)	(3.5)	(0.0)	(84.1)	(45.6)	-	-	(137.2)	(74.9)
Tax Payments		(51.1)	(0.1)	(0.1)	(0.0)	(28.3)	(9.2)	(2.1)	(0.0)	(8.8)	(2.5)	-	-	-	-
		(1,121.6)	(46.6)	(32.0)	(18.3)	(307.6)	(198.2)	(7.8)	(7.9)	(101.0)	(51.1)	(0.0)	(0.0)	(257.1)	(94.0)
<b>Total Cash Flow</b>		(49.2)	(1.7)	3.7	(17.8)	(35.7)	(114.2)	(4.2)	(0.9)	(31.4)	55.8	0.1	0.1	25.9	71.2
<b>Ending December 31, 2019 Balance</b>		\$ 301.6	\$ 1.2	\$ 35.7	\$ 0.5	\$ 2.2	\$ 0.6	\$ 7.5	\$ 0.6	\$ 21.8	\$ 129.1	\$ 2.6	\$ 2.6	\$ 25.9	\$ 71.2

1 In 2019, 74-AR and 74-AJ decanted substantially all assets to 74-AR IR and 74-AJ IR trusts, respectively (See Significant Transactions Section).

2 Payment of \$37.5 million legal settlement with the State of Oklahoma



# Appendix B: 2008 – 2020 Equity Rollforward

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# 2008 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
2008	Beginning Equity		\$ 379.7	\$ 391.9	\$ 7.6	\$ -	\$ -	\$ 95.5	\$ 99.2	\$ 68.8	\$ 70.9	\$ 0.2	\$ 0.2	\$ -	\$ -
2008	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2008	Other Cash														
2008	Non-Cash														
2008	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2008	Partnership Distributions (Cash)		(377.4)	-	-	-	-	-	-	-	-	-	-	-	-
2008	Other Cash														
2008	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(268.3)	-	-	-	-	-	-	-	-	-	-	-	-
2008	Other Non-Cash														
2008	(Withdrawals)		(645.8)	-	-	-	-	-	-	-	-	-	-	-	-
2008	Receipts from Purdue (Cash)		380.9	0.0	-	-	-	-	-	-	-	-	-	-	-
2008	Distributions from Partners (Cash)		-	369.9	7.5	-	-	-	-	-	-	-	-	-	-
2008	Other Net Cash		(1.9)	(150.2)	(0.6)	-	-	1.8	5.2	12.0	14.5	0.0	0.0	-	-
2008	Net Non-Cash	1	321.3	176.3	1.2	-	-	(18.7)	(19.5)	(53.3)	(65.5)	0.0	0.0	-	-
2008	Net Income / (Loss)		700.3	396.0	8.1	-	-	(16.9)	(14.3)	(41.3)	(50.9)	0.0	0.0	-	-
2008	Ending Equity		\$ 434.3	\$ 788.0	\$ 15.8	\$ -	\$ -	\$ 78.6	\$ 84.9	\$ 27.6	\$ 20.0	\$ 0.2	\$ 0.2	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$268.3M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$263.0M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$5.4M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2008</b>	<b>Ending Equity</b>		\$ 434.3	\$ 788.0	\$ 15.8	\$ -	\$ -	\$ 78.6	\$ 84.9	\$ 27.6	\$ 20.0	\$ 0.2	\$ 0.2	\$ -	\$ -
2009	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2009	Other Cash														
2009	Non-Cash														
2009	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2009	Partnership Distributions (Cash)		(775.1)	-	-	-	-	-	-	-	-	-	-	-	-
2009	Other Cash	<b>1</b>			(10.0)					(8.7)					
2009	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(11.9)	-	-	-	-	-	-	-	-	-	-	-	-
2009	Other Non-Cash	<b>1</b>								(12.6)					
2009	(Withdrawals)		(787.0)	-	(10.0)	-	-	-	-	(21.3)	-	-	-	-	-
2009	Receipts from Purdue (Cash)		785.8	0.0	-	-	-	-	-	-	-	-	-	-	-
2009	Distributions from Partners (Cash)		-	759.6	15.5	-	-	-	-	-	-	-	-	-	-
2009	Other Net Cash		(13.1)	(261.8)	(6.5)	-	-	7.1	(0.8)	(1.8)	(10.1)	-	0.0	-	-
2009	Net Non-Cash	<b>2</b>	29.7	88.5	0.4	-	-	7.9	2.6	47.6	56.7	0.0	0.0	-	-
2009	Net Income / (Loss)		802.4	586.2	9.4	-	-	15.1	1.8	45.8	46.6	0.0	0.0	-	-
<b>2009</b>	<b>Ending Equity</b>		\$ 449.8	\$ 1,374.2	\$ 15.1	\$ -	\$ -	\$ 93.6	\$ 86.7	\$ 52.1	\$ 66.6	\$ 0.2	\$ 0.2	\$ -	\$ -

- A consolidated equity position was not presented.

- 1 1A: Distribution of securities of a publicly traded company to certain Sackler family members (See Significant Transactions Section)
- 2 RMLP: Includes entries for taxes of \$11.9M paid directly by Purdue Pharma, et al.  
74A: Includes entries of \$11.7M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.  
RMCI: Includes entries of \$0.2M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2010 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2009</b>	<b>Ending Equity</b>		\$ 449.8	\$ 1,374.2	\$ 15.1	\$ -	\$ -	\$ 93.6	\$ 86.7	\$ 52.1	\$ 66.6	\$ 0.2	\$ 0.2	\$ -	\$ -
2010	Partnership Contributions (Cash)		1.0	-	-	-	-	-	-	-	-	-	-	-	-
2010	Other Cash														
2010	Non-Cash														
2010	Contributions		1.0	-	-	-	-	-	-	-	-	-	-	-	-
2010	Partnership Distributions (Cash)		(741.7)	-	-	-	-	-	-	-	-	-	-	-	-
2010	Other Cash														
2010	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(22.1)	-	-	-	-	-	-	-	-	-	-	-	-
2010	Other Non-Cash														
2010	(Withdrawals)		(763.7)	-	-	-	-	-	-	-	-	-	-	-	-
2010	Receipts from Purdue (Cash)		734.7	0.0	-	-	-	-	-	-	-	-	-	-	-
2010	Distributions from Partners (Cash)		-	726.8	14.8	-	-	-	-	-	-	-	-	-	-
2010	Other Net Cash		10.8	(757.8)	(5.7)	-	-	(2.6)	(1.0)	(2.1)	(2.5)	0.0	0.0	-	-
2010	Net Non-Cash	<b>1</b>	16.9	364.6	(0.2)	-	-	8.0	(6.2)	35.9	31.4	0.0	0.0	-	-
2010	Net Income / (Loss)		762.3	333.6	8.9	-	-	5.5	(7.2)	33.8	28.9	0.0	0.0	-	-
<b>2010</b>	<b>Ending Equity</b>		\$ 449.3	\$ 1,707.8	\$ 24.1	\$ -	\$ -	\$ 99.1	\$ 79.5	\$ 85.9	\$ 95.5	\$ 0.2	\$ 0.2	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$22.1M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$21.6M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.4M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2011 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2010</b>	<b>Ending Equity</b>		\$ 449.3	\$ 1,707.8	\$ 24.1	\$ -	\$ -	\$ 99.1	\$ 79.5	\$ 85.9	\$ 95.5	\$ 0.2	\$ 0.2	\$ -	\$ -
2011	Partnership Contributions (Cash)		1.4	-	-	-	-	-	-	-	-	-	-	-	-
2011	Other Cash														
2011	Non-Cash														
2011	Contributions		1.4	-	-	-	-	-	-	-	-	-	-	-	-
2011	Partnership Distributions (Cash)		(531.4)	-	-	-	-	-	-	-	-	-	-	-	-
2011	Other Cash														
2011	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(22.7)	-	-	-	-	-	-	-	-	-	-	-	-
2011	Other Non-Cash														
2011	(Withdrawals)		(554.1)	-	-	-	-	-	-	-	-	-	-	-	-
2011	Receipts from Purdue (Cash)		533.1	0.0	-	-	-	-	-	-	-	-	-	-	-
2011	Distributions from Partners (Cash)		-	520.8	10.6	-	-	-	-	-	-	-	-	-	-
2011	Other Net Cash		4.3	(938.4)	(3.3)	-	-	24.6	(5.3)	(1.3)	0.7	(0.0)	(0.0)	-	-
2011	Net Non-Cash	<b>1</b>	24.0	792.8	0.2	-	-	(29.1)	(48.1)	(25.5)	(10.6)	(0.0)	(0.0)	-	-
2011	Net Income / (Loss)		561.4	375.1	7.5	-	-	(4.4)	(53.4)	(26.8)	(9.9)	(0.0)	(0.0)	-	-
<b>2011</b>	<b>Ending Equity</b>		\$ 458.0	\$ 2,082.9	\$ 31.6	\$ -	\$ -	\$ 94.7	\$ 26.1	\$ 59.1	\$ 85.6	\$ 0.2	\$ 0.2	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$22.7M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$22.3M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.5M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2012 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
2011	Ending Equity		\$ 458.0	\$ 2,082.9	\$ 31.6	\$ -	\$ -	\$ 94.7	\$ 26.1	\$ 59.1	\$ 85.6	\$ 0.2	\$ 0.2	\$ -	\$ -
2012	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2012	Other Cash														
2012	Non-Cash														
2012	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2012	Partnership Distributions (Cash)		(428.2)	-	-	-	-	-	-	-	-	-	-	-	-
2012	Other Cash				(25.0)										
2012	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(13.6)	-	-	-	-	-	-	-	-	-	-	-	-
2012	Other Non-Cash														
2012	(Withdrawals)		(441.8)	-	(25.0)	-	-	-	-	-	-	-	-	-	-
2012	Receipts from Purdue (Cash)		455.2	0.0	-	-	-	-	-	-	-	3.0	3.0	-	-
2012	Distributions from Partners (Cash)		-	419.6	8.6	-	-	-	-	-	-	-	-	-	-
2012	Other Net Cash		(9.7)	(586.2)	(3.9)	-	-	(2.3)	1.4	18.8	20.0	0.0	0.0	-	-
2012	Net Non-Cash	1	155.0	672.1	3.2	-	-	6.8	(138.1)	48.9	66.8	(0.0)	(0.0)	-	-
2012	Net Income / (Loss)		600.6	505.5	7.8	-	-	4.6	(136.8)	67.7	86.8	3.0	3.0	-	-
2012	Ending Equity		\$ 616.9	\$ 2,588.5	\$ 14.4	\$ -	\$ -	\$ 99.2	\$ (110.7)	\$ 126.9	\$ 172.4	\$ 3.2	\$ 3.2	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$13.6M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$13.3M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.3M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2012</b>	<b>Ending Equity</b>		\$ 616.9	\$ 2,588.5	\$ 14.4	\$ -	\$ -	\$ 99.2	\$ (110.7)	\$ 126.9	\$ 172.4	\$ 3.2	\$ 3.2	\$ -	\$ -
2013	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2013	Other Cash														
2013	Non-Cash														
2013	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2013	Partnership Distributions (Cash)		(594.1)	-	-	-	-	-	-	-	-	-	-	-	-
2013	Other Cash									(4.4)	(2.6)				
2013	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(11.4)	-	-	-	-	-	-	-	-	-	-	-	-
2013	Other Non-Cash									(2.8)	(1.6)				
2013	(Withdrawals)		(605.4)	-	-	-	-	-	-	(7.2)	(4.2)			-	-
2013	Receipts from Purdue (Cash)		348.2	0.0	-	-	-	-	-	-	-	-	-	-	-
2013	Distributions from Partners (Cash)		-	582.2	11.9	-	-	-	-	-	-	-	-	-	-
2013	Other Net Cash		217.2	(287.2)	(3.7)	-	-	(13.2)	2.0	16.9	15.6	(0.4)	(0.4)	-	-
2013	Net Non-Cash	<b>1</b>	(209.6)	(79.4)	(5.0)	-	-	33.5	(122.2)	19.6	60.2	0.0	0.0	-	-
2013	Net Income / (Loss)		355.8	215.6	3.2	-	-	20.3	(120.2)	36.5	75.8	(0.4)	(0.4)	-	-
<b>2013</b>	<b>Ending Equity</b>		\$ 367.3	\$ 2,804.1	\$ 17.6	\$ -	\$ -	\$ 119.5	\$ (230.9)	\$ 156.2	\$ 244.0	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$11.4M paid directly by Purdue Pharma, et al.  
74A: Includes entries of \$11.1M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.  
RMCI: Includes entries of \$0.2M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2014 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2013</b>	<b>Ending Equity</b>		\$ 367.3	\$ 2,804.1	\$ 17.6	\$ -	\$ -	\$ 119.5	\$ (230.9)	\$ 156.2	\$ 244.0	\$ 2.7	\$ 2.7	\$ -	\$ -
2014	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2014	Other Cash														
2014	Non-Cash														
2014	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2014	Partnership Distributions (Cash)		(302.3)	-	-	-	-	-	-	-	-	-	-	-	-
2014	Other Cash														
2014	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(12.6)	-	-	-	-	-	-	-	-	-	-	-	-
2014	Other Non-Cash														
2014	(Withdrawals)		(314.9)	-	-	-	-	-	-	-	-	-	-	-	-
2014	Receipts from Purdue (Cash)		295.3	0.0	-	-	-	-	-	-	-	-	-	-	-
2014	Distributions from Partners (Cash)		-	296.3	6.0	-	-	-	-	-	-	-	-	-	-
2014	Other Net Cash		7.7	(174.5)	(3.6)	-	-	14.8	(1.4)	(16.8)	(18.0)	0.0	0.0	-	-
2014	Net Non-Cash	<b>1</b>	62.2	147.3	1.0	-	-	(11.4)	(142.2)	15.1	0.3	(0.0)	(0.0)	-	-
2014	Net Income / (Loss)		365.2	269.1	3.4	-	-	3.3	(143.6)	(1.7)	(17.7)	0.0	0.0	-	-
<b>2014</b>	<b>Ending Equity</b>		\$ 417.6	\$ 3,073.2	\$ 21.0	\$ -	\$ -	\$ 122.9	\$ (374.5)	\$ 154.5	\$ 226.3	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$12.6M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$12.3M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.2M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2015 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2014</b>	<b>Ending Equity</b>		\$ 417.6	\$ 3,073.2	\$ 21.0	\$ -	\$ -	\$ 122.9	\$ (374.5)	\$ 154.5	\$ 226.3	\$ 2.7	\$ 2.7	\$ -	\$ -
2015	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2015	Other Cash	<b>1</b>				139.1	154.3			0.0					
2015	Non-Cash	<b>1</b>				1,122.2	1,103.6								
2015	Contributions		-	-	-	1,261.3	1,257.9	-	-	0.0	-	-	-	-	-
2015	Partnership Distributions (Cash)		(273.3)	-	-	-	-	-	-	-	-	-	-	-	-
2015	Other Cash	<b>1</b>		(293.4)											
2015	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(10.4)	-	-	-	-	-	-	-	-	-	-	-	-
2015	Other Non-Cash	<b>1, 2</b>		(2,226.0)						0.4	(0.0)				
2015	(Withdrawals)		(283.7)	(2,519.4)	-	-	-	-	-	0.4	(0.0)	-	-	-	-
2015	Receipts from Purdue (Cash)		273.5	0.0	-	-	-	-	-	-	-	-	-	-	-
2015	Distributions from Partners (Cash)		-	267.8	5.5	-	-	-	-	-	-	-	-	-	-
2015	Other Net Cash		0.2	(370.7)	(3.7)	(29.7)	(83.2)	(30.0)	1.6	8.2	1.1	0.0	0.0	-	-
2015	Net Non-Cash	<b>2, 3</b>	60.8	201.0	1.0	109.5	137.5	26.4	31.6	(18.9)	(3.2)	-	-	-	-
2015	Net Income / (Loss)		334.6	98.2	2.7	79.8	54.3	(3.6)	33.3	(10.8)	(2.1)	0.0	0.0	-	-
<b>2015</b>	<b>Ending Equity</b>		\$ 468.5	\$ 651.9	\$ 23.7	\$ 1,341.2	\$ 1,312.2	\$ 119.2	\$ (341.2)	\$ 144.2	\$ 224.2	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 Division of 74A (See Significant Transactions Section)

2 Intra-Trust Activity (See Significant Transactions Section)

3 RMLP: Includes entries for taxes of \$10.4M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$10.2M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.2M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



# 2016 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2015</b>	<b>Ending Equity</b>		\$ 468.5	\$ 651.9	\$ 23.7	\$ 1,341.2	\$ 1,312.2	\$ 119.2	\$ (341.2)	\$ 144.2	\$ 224.2	\$ 2.7	\$ 2.7	\$ -	\$ -
2016	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2016	Other Cash	<b>1</b>				7.5	7.5								
2016	Non-Cash	<b>1</b>				-	2.9								
2016	Contributions		-	-	-	7.5	10.4	-	-	-	-	-	-	-	-
2016	Partnership Distributions (Cash)		(198.9)	-	-	-	-	-	-	-	-	-	-	-	-
2016	Other Cash	<b>1</b>		(15.0)						(0.1)					
2016	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(7.1)	-	-	-	-	-	-	-	-	-	-	-	-
2016	Other Non-Cash	<b>1</b>		(2.9)											
2016	(Withdrawals)		(206.0)	(17.9)	-	-	-	-	-	(0.1)	-	-	-	-	-
2016	Receipts from Purdue (Cash)		209.0	0.0	-	-	-	-	-	-	-	-	-	-	-
2016	Distributions from Partners (Cash)		-	195.0	4.0	-	-	-	-	-	-	-	-	-	-
2016	Other Net Cash		(2.9)	(222.1)	(1.4)	(74.8)	69.2	13.9	2.7	(20.8)	19.2	(0.0)	(0.0)	-	-
2016	Net Non-Cash	<b>2</b>	92.9	196.9	1.9	150.5	(9.7)	(5.4)	(3.2)	85.1	0.4	0.0	0.0	-	-
2016	Net Income / (Loss)		299.0	169.8	4.4	75.7	59.5	8.6	(0.5)	64.3	19.6	0.0	0.0	-	-
<b>2016</b>	<b>Ending Equity</b>		\$ 561.6	\$ 803.8	\$ 28.1	\$ 1,424.4	\$ 1,382.1	\$ 127.8	\$ (341.8)	\$ 208.4	\$ 243.8	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 Division of 74A (See Significant Transactions Section)

2 RMLP: Includes entries for taxes of \$7.1M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$6.9M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.1M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2016</b>	<b>Ending Equity</b>		\$ 561.6	\$ 803.8	\$ 28.1	\$ 1,424.4	\$ 1,382.1	\$ 127.8	\$ (341.8)	\$ 208.4	\$ 243.8	\$ 2.7	\$ 2.7	\$ -	\$ -
2017	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2017	Other Cash	<b>1</b>				2.5	2.5								
2017	Non-Cash														
2017	Contributions		-	-	-	2.5	2.5	-	-	-	-	-	-	-	-
2017	Partnership Distributions (Cash)		(78.7)	-	-	-	-	-	-	-	-	-	-	-	-
2017	Other Cash	<b>1</b>		(5.0)											
2017	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(3.7)	-	-	-	-	-	-	-	-	-	-	-	-
2017	Other Non-Cash														
2017	(Withdrawals)		(82.3)	(5.0)	-	-	-	-	-	-	-	-	-	-	-
2017	Receipts from Purdue (Cash)		73.6	0.0	-	-	-	-	-	-	-	-	-	-	-
2017	Distributions from Partners (Cash)		-	77.1	1.6	-	-	-	-	-	-	-	-	-	-
2017	Other Net Cash		(2.4)	(109.9)	(0.3)	54.0	(91.9)	0.3	(1.3)	6.9	(7.2)	0.0	0.0	-	-
2017	Net Non-Cash	<b>2</b>	18.6	73.9	0.1	62.9	184.0	7.0	(53.7)	617.2	704.5	0.0	0.0	-	-
2017	Net Income / (Loss)		89.8	41.1	1.4	117.0	92.2	7.3	(55.0)	624.0	697.2	0.0	0.0	-	-
<b>2017</b>	<b>Ending Equity</b>		\$ 569.1	\$ 839.9	\$ 29.5	\$ 1,543.8	\$ 1,476.8	\$ 135.2	\$ (396.8)	\$ 832.5	\$ 941.1	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 Division of 74A (See Significant Transactions Section)

2 RMLP: Includes entries for taxes of \$3.7M paid directly by Purdue Pharma, et al.

74A: Includes entries of \$3.6M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.

RMCI: Includes entries of \$0.1M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2017</b>	<b>Ending Equity</b>		\$ 569.1	\$ 839.9	\$ 29.5	\$ 1,543.8	\$ 1,476.8	\$ 135.2	\$ (396.8)	\$ 832.5	\$ 941.1	\$ 2.7	\$ 2.7	\$ -	\$ -
2018	Partnership Contributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2018	Other Cash														
2018	Non-Cash														
2018	Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
2018	Partnership Distributions (Cash)		(0.2)	-	-	-	-	-	-	-	-	-	-	-	-
2018	Other Cash														
2018	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		(1.4)	-	-	-	-	-	-	-	-	-	-	-	-
2018	Other Non-Cash														
2018	(Withdrawals)		(1.6)	-	-	-	-	-	-	-	-	-	-	-	-
2018	Receipts from Purdue (Cash)		0.7	0.0	-	-	-	-	-	-	-	-	-	-	-
2018	Distributions from Partners (Cash)		-	0.2	0.0	-	-	-	-	-	-	-	-	-	-
2018	Other Net Cash		(0.5)	(18.6)	0.2	(60.6)	56.4	(5.2)	(5.9)	44.2	41.3	(0.0)	(0.0)	-	-
2018	Net Non-Cash	<b>1</b>	3.3	19.9	0.0	53.5	(63.8)	7.4	(15.8)	(29.8)	(36.9)	0.0	0.0	-	-
2018	Net Income / (Loss)		3.6	1.6	0.2	(7.1)	(7.4)	2.2	(21.7)	14.3	4.4	(0.0)	(0.0)	-	-
<b>2018</b>	<b>Ending Equity</b>		\$ 571.0	\$ 841.4	\$ 29.7	\$ 1,536.7	\$ 1,469.4	\$ 137.4	\$ (418.5)	\$ 846.8	\$ 945.5	\$ 2.7	\$ 2.7	\$ -	\$ -

- A consolidated equity position was not presented.

1 RMLP: Includes entries for taxes of \$1.4M paid directly by Purdue Pharma, et al.  
74A: Includes entries of \$1.4M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.  
RMCI: Includes entries of \$0.0M (offsetting debits and credits) to reflect tax obligations of 74A paid directly by Purdue Pharma, et al.



(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2018</b>	<b>Ending Equity</b>		\$ 571.0	\$ 841.4	\$ 29.7	\$ 1,536.7	\$ 1,469.4	\$ 137.4	\$ (418.5)	\$ 846.8	\$ 945.5	\$ 2.7	\$ 2.7	\$ -	\$ -
2019	Partnership Contributions (Cash)		2.0	-	-	-	-	-	-	-	-	-	-	-	-
2019	Other Cash	<b>1</b>					5.3							118.0	38.2
2019	Non-Cash	<b>1</b>	39.0											1,401.6	1,495.9
2019	Contributions		41.0	-	-	-	5.3	-	-	-	-	-	-	1,519.6	1,534.0
2019	Partnership Distributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2019	Other Cash	<b>1</b>				(118.0)	(38.2)								(5.3)
2019	Non Cash Taxes Paid Directly by Purdue Pharma, et al.	<b>1</b>	-	-	-			-	-	-	-	-	-		
2019	Other Non-Cash					(1,409.6)	(1,495.7)							(10.8)	(17.7)
2019	(Withdrawals)		-	-	-	(1,527.6)	(1,533.8)	-	-	-	-	-	-	(10.8)	(23.0)
2019	Receipts from Purdue (Cash)		0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
2019	Distributions from Partners (Cash)		1.2	-	-	-	-	-	-	-	-	-	-	-	-
2019	Other Net Cash		(4.9)	3.6	(17.8)	82.3	(81.3)	(4.2)	(0.9)	(31.4)	55.8	0.1	0.1	(92.1)	38.3
2019	Net Non-Cash		21.4	77.3	18.4	74.5	159.3	12.5	(32.2)	64.5	54.2	(0.0)	(0.0)	111.5	16.7
2019	Net Income / (Loss)		17.7	81.0	0.6	156.8	77.9	8.3	(33.1)	33.1	110.1	0.1	0.1	19.4	55.0
<b>2019</b>	<b>Ending Equity</b>	<b>2</b>	\$ 629.7	\$ 922.4	\$ 30.3	\$ 165.9	\$ 18.8	\$ 145.7	\$ (451.6)	\$ 879.9	\$ 1,055.5	\$ 2.8	\$ 2.8	\$ 1,528.2	\$ 1,566.0

- A consolidated equity position was not presented.

1 RMLP: Includes \$35.4 million in legal fees paid by other entities on behalf of RMLP  
Decanting of 74-AR & 74-AJ (See Significant Transactions Section)

2 The 2019 accounting for the Top-Level entities is not complete and remains subject to change. For this reason the balance sheet for the 2020 Equity Roll has a different Beginning Equity Balance than the Ending Equity Balance for the 2019 Equity Roll.



# 2020 Equity Rollforward

(\$ in millions)		Notes	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
<b>2019</b>	<b>Ending Equity</b>	<b>1</b>	\$ 629.7	\$ 922.4	\$ 30.3	\$ 165.9	\$ 18.8	\$ 145.7	\$ (451.6)	\$ 879.9	\$ 1,055.5	\$ 2.8	\$ 2.8	\$ 1,528.2	\$ 1,566.0
2020	Partnership Contributions (Cash)		12.0	-	-	-	-	-	-	-	-	-	-	-	-
2020	Other Cash					25.0	10.2								
2020	Non-Cash	<b>2</b>												144.1	4.0
2020	Contributions		12.0	-	-	25.0	10.2	-	-	-	-	-	-	144.1	4.0
2020	Partnership Distributions (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Other Cash													(25.0)	(10.2)
2020	Non Cash Taxes Paid Directly by Purdue Pharma, et al.		-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Other Non-Cash	<b>2</b>				(144.1)	(4.0)								
2020	(Withdrawals)		-	-	-	(144.1)	(4.0)	-	-	-	-	-	-	(25.0)	(10.2)
2020	Receipts from Purdue (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Distributions from Partners (Cash)		-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Other Net Cash		(12.1)	(11.0)	(0.2)	(25.0)	(10.4)	(1.3)	0.1	(13.7)	8.1	(0.0)	(0.0)	46.6	16.1
2020	Net Non-Cash		(0.6)	(1.5)	(0.0)	(4.7)	0.3	0.9	(23.2)	(22.8)	(46.4)	(0.0)	(0.0)	(105.6)	(93.7)
2020	Net Income / (Loss)		(12.6)	(12.5)	(0.3)	(29.7)	(10.1)	(0.4)	(23.1)	(36.5)	(38.3)	(0.0)	(0.0)	(59.0)	(77.6)
<b>2020</b>	<b>Ending Equity as of March 31</b>	<b>3</b>	\$ 622.5	\$ 903.5	\$ 29.9	\$ 17.0	\$ 14.9	\$ 145.3	\$ (474.7)	\$ 843.3	\$ 1,011.0	\$ 2.8	\$ 2.8	\$ 1,586.6	\$ 1,482.0

- A consolidated equity position was not presented.

- 1 The 2019 accounting for the Top-Level entities is not complete and remains subject to change. For this reason the balance sheet for the 2020 Equity Roll has a different Beginning Equity Balance than the Ending Equity Balance for the 2019 Equity Roll.
- 2 Decanting of 74-AR & 74-AJ (See Significant Transactions Section)
- 3 The 2020 accounting for the Top-Level entities is not complete and remains subject to change. For this reason the balance sheet for the 2020 Equity Roll has a different Beginning Equity Balance than the Ending Equity Balance for the 2019 Equity Roll.



# Appendix C: 2008 – 2020 Statement of Operations

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(\$ in millions)		RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR												
	Year Ended:	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08	12/31/08												
<b>Revenues:</b>																										
Ordinary Income (Loss)	\$	730.0	\$	712.9	\$	14.5	\$	-	\$	-	\$	(0.5)	\$	2.6	\$	4.6	\$	4.3	\$	-	\$	-	\$	-	\$	-
Interest Income		5.9		7.4		0.1		-		-		1.4		1.2		0.4		0.4		-		-		-		-
Dividend Income		3.3		4.3		0.1		-		-		0.6		0.6		8.2		8.3		-		-		-		-
Royalty Income		11.1		10.9		0.2		-		-		0.0		0.0		0.0		0.0		-		-		-		-
Rental Income		2.1		2.1		0.0		-		-		(0.2)		(0.9)		(0.0)		(0.0)		-		-		-		-
Net Capital Gains (Losses)		-		-		-		-		-		-		-		-		-		-		-		-		-
Section 1231		-		-		-		-		(3.9)		1.2		0.0		0.0		0.0		-		-		-		-
Section 1256		-		0.0		-		-		(0.0)		0.2		0.5		0.4		0.4		-		-		-		-
Short-Term		-		(2.0)		-		-		(0.5)		(0.9)		(5.2)		(8.1)		(8.1)		-		-		-		-
Long-Term		-		(1.0)		-		-		1.8		0.2		(5.3)		(4.0)		(4.0)		-		-		-		-
Other Portfolio Income		-		0.0		-		-		0.5		0.2		0.2		0.1		0.1		-		-		-		-
Tax Refunds		-		-		-		-		-		-		-		-		-		-		-		-		-
Federal		-		11.7		0.4		-		0.3		0.3		2.2		2.0		2.0		-		-		-		-
State		0.9		4.1		0.1		-		0.2		0.3		0.5		0.5		0.5		-		-		-		-
Subpart F Income		0.0		0.0		0.0		-		-		7.2		6.5		6.5		6.5		-		-		-		-
Other Income (Loss)		-		-		-		-		0.1		0.0		1.6		1.8		1.8		0.0		0.0		-		-
Federal Tax Exempt Income		-		-		-		-		0.0		0.0		0.0		0.0		0.0		-		-		-		-
Tax Exempt Income		-		-		-		-		-		-		-		-		-		-		-		-		-
Nontaxable Income		(47.5)		(51.6)		(0.9)		-		(12.6)		(8.4)		(38.1)		(44.5)		(44.5)		-		-		-		-
<b>Total revenues</b>		<b>705.9</b>		<b>698.9</b>		<b>14.6</b>		<b>-</b>		<b>(12.7)</b>		<b>(3.3)</b>		<b>(23.3)</b>		<b>(32.5)</b>		<b>(32.5)</b>		<b>0.0</b>		<b>0.0</b>		<b>-</b>		<b>-</b>
<b>Costs and expenses:</b>																										
Interest Expense		-		0.5		-		-		0.6		1.3		5.0		5.1		5.1		-		-		-		-
Charitable Contributions		-		-		-		-		0.0		-		-		-		-		-		-		-		-
Intangible Drilling and Development Costs		-		-		-		-		5.7		-		-		-		-		-		-		-		-
Production Expenses		-		-		-		-		-		-		-		-		-		-		-		-		-
Taxes - Domestic		-		-		-		-		-		-		-		-		-		-		-		-		-
Federal		-		258.0		5.3		-		1.5		1.1		8.1		8.0		8.0		-		-		-		-
State		0.3		40.9		0.9		-		0.4		0.3		1.9		2.0		2.0		-		-		-		-
Local		-		-		-		-		-		-		-		-		-		-		-		-		-
Other Payroll Taxes		0.0		-		-		-		-		-		-		-		-		-		-		-		-
Other		-		-		-		-		-		-		-		-		-		-		-		-		-
Taxes - Foreign		2.5		2.4		0.1		-		0.0		0.0		2.0		2.1		2.1		-		-		-		-
Portfolio Deductions		0.1		0.3		-		-		0.9		1.0		0.7		1.2		1.2		-		-		-		-
Depreciation, Depletion & Amortization		0.0		-		-		-		1.4		-		-		-		-		-		-		-		-
Salaries & Wages		0.8		-		-		-		-		-		-		-		-		-		-		-		-
Legal Fees		0.3		0.0		0.0		-		0.0		-		0.1		0.1		0.1		-		-		-		-
Travel		0.1		-		-		-		-		-		-		-		-		-		-		-		-
General & Administrative Expenses		1.3		0.1		0.2		-		0.1		0.1		0.1		0.1		0.1		0.0		0.0		-		-
Nondeductible		0.1		0.7		0.0		-		0.6		0.0		0.0		0.0		0.0		-		-		-		-
Personal Expenses		-		-		-		-		-		-		-		-		-		-		-		-		-
<b>Total costs and expenses</b>		<b>5.6</b>		<b>302.8</b>		<b>6.4</b>		<b>-</b>		<b>4.1</b>		<b>11.0</b>		<b>17.9</b>		<b>18.5</b>		<b>18.5</b>		<b>0.0</b>		<b>0.0</b>		<b>-</b>		<b>-</b>
<b>Net income (loss)</b>	\$	<b>700.3</b>	\$	<b>396.0</b>	\$	<b>8.1</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>(16.9)</b>	\$	<b>(14.3)</b>	\$	<b>(41.3)</b>	\$	<b>(50.9)</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>-</b>

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09	12/31/09
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ 873.6	\$ 851.5	\$ 17.4	\$ -	\$ -	\$ (0.3)	\$ (0.1)	\$ 9.3	\$ 8.0	\$ -	\$ -	\$ -	\$ -
Interest Income	0.6	6.7	0.1	-	-	1.2	0.7	1.5	1.5	-	-	-	-
Dividend Income	0.5	0.8	0.0	-	-	0.5	0.2	9.7	10.7	-	-	-	-
Royalty Income	18.3	18.0	0.4	-	-	0.0	0.0	0.0	0.0	-	-	-	-
Rental Income	(0.3)	(0.3)	(0.0)	-	-	(0.3)	(0.7)	0.0	(0.0)	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	(1.7)	(1.7)	(0.0)	-	-	0.0	0.4	0.0	0.0	-	-	-	-
Section 1256	-	(0.2)	-	-	-	(0.1)	(0.1)	(0.4)	(2.3)	-	-	-	-
Short-Term	-	0.3	-	-	-	1.7	0.1	4.3	3.0	-	-	-	-
Long-Term	-	(1.0)	-	-	-	6.2	(1.4)	(10.3)	(7.1)	-	-	-	-
Other Portfolio Income	-	(0.0)	-	-	-	0.0	0.0	(0.0)	(0.0)	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	41.2	2.7	-	-	1.5	0.6	3.3	4.0	-	-	-	-
State	0.0	13.9	0.2	-	-	0.5	0.1	0.8	1.1	-	-	-	-
Subpart F Income	0.0	0.0	0.0	-	-	-	-	-	7.9	-	-	-	-
Other Income (Loss)	-	0.0	-	-	-	0.1	0.0	10.0	1.4	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	0.0	0.0	1.4	0.0	-	-	-	-
Tax Exempt Income	-	-	-	-	-	-	-	0.0	-	-	-	-	-
Nontaxable Income	(80.6)	(73.8)	(1.6)	-	-	9.1	7.7	30.6	35.9	-	-	-	-
<b>Total revenues</b>	<b>810.5</b>	<b>855.4</b>	<b>19.1</b>	<b>-</b>	<b>-</b>	<b>20.2</b>	<b>7.7</b>	<b>60.2</b>	<b>64.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	0.6	-	-	-	0.3	0.5	7.7	6.9	-	-	-	-
Charitable Contributions	-	-	-	-	-	-	0.0	-	-	-	-	-	-
Intangible Drilling and Development Costs	-	-	-	-	-	-	2.7	0.0	-	-	-	-	-
Production Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	208.5	8.4	-	-	2.5	1.0	1.9	5.7	-	-	-	-
State	-	53.7	1.0	-	-	0.7	0.2	1.2	1.0	-	-	-	-
Local	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	2.3	2.2	0.0	-	-	0.0	0.0	2.1	2.1	-	-	-	-
Portfolio Deductions	0.1	1.2	-	-	-	0.8	0.7	1.2	1.6	-	-	-	-
Depreciation, Depletion & Amortization	0.0	-	-	-	-	-	0.6	-	-	-	-	-	-
Salaries & Wages	0.8	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.3	0.0	0.0	-	-	0.0	0.0	0.1	0.1	-	-	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.6	0.1	0.2	-	-	0.2	0.2	0.1	0.1	-	-	-	-
Nondeductible	2.9	2.9	0.1	-	-	0.7	0.0	0.0	0.0	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>8.1</b>	<b>269.2</b>	<b>9.8</b>	<b>-</b>	<b>-</b>	<b>5.1</b>	<b>5.9</b>	<b>14.4</b>	<b>17.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 802.4</b>	<b>\$ 586.2</b>	<b>\$ 9.4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15.1</b>	<b>\$ 1.8</b>	<b>\$ 45.8</b>	<b>\$ 46.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10	12/31/10
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ 806.2	\$ 786.7	\$ 16.1	\$ -	\$ -	\$ (0.1)	\$ (3.3)	\$ 8.6	\$ 7.0	\$ -	\$ -	\$ -	\$ -
Interest Income	0.6	8.1	0.0	-	-	0.5	1.0	1.0	2.9	-	-	-	-
Dividend Income	0.0	1.3	-	-	-	0.5	0.3	7.7	7.8	-	-	-	-
Royalty Income	13.4	13.1	0.3	-	-	0.0	0.0	0.0	0.0	-	-	-	-
Rental Income	1.3	1.2	0.0	-	-	(0.5)	(1.4)	0.0	0.0	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	-	-	-	-	-	0.0	(0.1)	0.0	(0.0)	-	-	-	-
Section 1256	-	1.7	-	-	-	(0.1)	(0.1)	0.7	(0.6)	-	-	-	-
Short-Term	-	0.7	-	-	-	0.6	1.4	2.6	4.9	-	-	-	-
Long-Term	-	0.5	-	-	-	2.6	5.9	8.9	1.2	-	-	-	-
Other Portfolio Income	-	(0.0)	-	-	-	0.0	0.2	(0.1)	0.1	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	87.0	2.7	-	-	0.5	0.3	2.2	-	-	-	-	-
State	0.0	19.8	0.3	-	-	0.2	0.4	1.0	0.8	-	-	-	-
Subpart F Income	0.0	0.0	0.0	-	-	-	-	7.9	6.5	-	-	-	-
Other Income (Loss)	0.8	1.5	0.0	-	-	0.0	0.0	1.7	1.9	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	-	-	0.0	0.0	-	-	-	-
Tax Exempt Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income	(54.7)	(51.7)	(1.1)	-	-	4.3	(5.6)	12.8	16.9	-	-	-	-
<b>Total revenues</b>	<b>767.5</b>	<b>869.8</b>	<b>18.3</b>	<b>-</b>	<b>-</b>	<b>8.6</b>	<b>(0.9)</b>	<b>55.0</b>	<b>49.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	0.7	-	-	-	0.2	0.3	9.1	8.5	-	-	-	-
Charitable Contributions	-	0.0	-	-	-	-	0.0	-	-	-	-	-	-
Intangible Drilling and Development Costs	-	0.0	-	-	-	-	3.0	-	-	-	-	-	-
Production Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	454.9	7.8	-	-	1.0	0.6	6.3	5.7	-	-	-	-
State	-	74.4	1.0	-	-	0.3	0.1	1.1	-	-	-	-	-
Local	-	1.2	0.0	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	2.2	2.2	0.0	-	-	0.0	0.0	2.7	2.8	-	-	-	-
Portfolio Deductions	0.1	2.2	-	-	-	0.6	0.5	1.3	2.9	-	-	-	-
Depreciation, Depletion & Amortization	0.0	-	-	-	-	-	1.4	-	-	-	-	-	-
Salaries & Wages	0.8	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.6	0.1	0.1	-	-	0.1	0.1	0.3	0.4	-	-	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.3	0.3	0.4	-	-	0.2	0.2	0.2	0.2	-	-	-	-
Nondeductible	0.0	0.1	0.0	-	-	0.8	0.0	0.0	0.0	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>5.2</b>	<b>536.2</b>	<b>9.3</b>	<b>-</b>	<b>-</b>	<b>3.2</b>	<b>6.3</b>	<b>21.2</b>	<b>20.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 762.3</b>	<b>\$ 333.6</b>	<b>\$ 8.9</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5.5</b>	<b>\$ (7.2)</b>	<b>\$ 33.8</b>	<b>\$ 28.9</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ 665.5	\$ 640.7	\$ 13.3	\$ -	\$ -	\$ (0.0)	\$ 3.4	\$ (1.4)	\$ 4.8	\$ -	\$ -	\$ -	\$ -
Interest Income	0.8	22.5	0.0	-	-	0.3	0.8	6.0	9.1	-	-	-	-
Dividend Income	-	0.7	-	-	-	0.2	0.1	10.1	12.1	-	-	-	-
Royalty Income	7.2	7.0	0.1	-	-	0.1	0.1	0.0	0.1	-	-	-	-
Rental Income	0.9	0.6	0.0	-	-	0.0	(0.9)	(0.2)	0.0	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	(2.6)	0.1	-	-	-	0.0	28.0	(0.0)	(0.0)	-	-	-	-
Section 1256	-	(0.0)	-	-	-	(0.0)	(0.0)	(5.4)	(1.0)	-	-	-	-
Short-Term	-	0.7	-	-	-	0.5	0.3	9.5	1.5	-	-	-	-
Long-Term	-	(1.1)	(0.1)	-	-	4.8	2.0	9.0	12.4	-	-	-	-
Other Portfolio Income	-	0.2	-	-	-	0.1	0.1	1.6	2.1	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	62.9	2.0	-	-	0.3	0.7	6.8	6.3	-	-	-	-
State	0.0	13.7	0.1	-	-	0.2	0.3	1.1	-	-	-	-	-
Subpart F Income	0.0	0.0	0.0	-	-	0.0	-	7.9	7.6	-	-	-	-
Other Income (Loss)	0.7	0.5	0.0	-	-	0.1	0.4	4.7	0.1	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	0.0	0.0	0.0	0.1	-	-	-	-
Tax Exempt Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income	(102.3)	(99.1)	(2.0)	-	-	(8.1)	1.9	(41.7)	(30.4)	-	-	-	-
<b>Total revenues</b>	<b>570.2</b>	<b>649.3</b>	<b>13.5</b>	<b>-</b>	<b>-</b>	<b>(1.6)</b>	<b>37.2</b>	<b>7.9</b>	<b>24.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	1.2	-	-	-	0.1	0.6	17.6	19.8	-	-	-	-
Charitable Contributions	-	0.0	-	-	-	-	0.0	-	0.0	-	-	-	-
Intangible Drilling and Development Costs	-	0.1	-	-	-	0.0	83.9	-	0.0	-	-	-	-
Production Expenses	-	-	-	-	-	-	0.0	-	-	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	207.4	4.8	-	-	1.0	2.4	6.4	5.0	-	-	-	-
State	-	52.6	0.7	-	-	0.2	0.5	0.6	-	-	-	-	-
Local	-	0.6	0.0	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	2.7	2.7	0.1	-	-	0.0	0.0	2.3	2.3	-	-	-	-
Portfolio Deductions	0.1	5.8	-	-	-	0.3	0.3	7.2	7.2	-	-	-	-
Depreciation, Depletion & Amortization	0.0	-	-	-	-	-	2.5	-	0.0	-	-	-	-
Salaries & Wages	0.5	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.7	0.1	0.1	-	-	0.1	0.1	0.3	0.4	-	-	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.4	0.3	0.3	-	-	0.2	0.2	0.2	0.2	-	-	-	-
Nondeductible	3.3	3.4	0.1	-	-	0.9	0.0	0.0	0.0	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>8.8</b>	<b>274.1</b>	<b>6.0</b>	<b>-</b>	<b>-</b>	<b>2.8</b>	<b>90.6</b>	<b>34.7</b>	<b>34.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 561.4</b>	<b>\$ 375.1</b>	<b>\$ 7.5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4.4)</b>	<b>\$ (53.4)</b>	<b>\$ (26.8)</b>	<b>\$ (9.9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	Year Ended:	RMLP 12/31/12	74A 12/31/12	RMCI 12/31/12	74-AR 12/31/12	74-AJ 12/31/12	74B 12/31/12	Inv. Trust 12/31/12	1A Trust 12/31/12	2A Trust 12/31/12	1B Trust 12/31/12	2B Trust 12/31/12	74-AR IR 12/31/12	74-AJ IR 12/31/12
<b>Revenues:</b>														
Ordinary Income (Loss)	\$	591.9	\$	576.3	\$	11.8	\$	-	\$	-	\$	-	\$	-
Interest Income		1.2		34.8		0.0		-		0.3		1.0		13.2
Dividend Income		-		0.6		-		-		0.3		0.1		27.6
Royalty Income		8.9		8.7		0.2		-		1.1		0.4		0.0
Rental Income		0.4		(0.4)		0.0		-		0.0		(0.6)		0.1
Net Capital Gains (Losses)		-		-		-		-		-		-		-
Section 1231		-		2.4		-		-		0.1		0.8		0.4
Section 1256		-		(1.4)		-		-		(0.0)		-		(1.3)
Short-Term		-		7.0		-		-		0.3		0.0		1.4
Long-Term		-		48.4		-		-		2.0		1.4		8.3
Other Portfolio Income		-		1.3		-		-		0.1		0.0		0.9
Tax Refunds		-		-		-		-		-		-		-
Federal		0.4		75.0		0.9		-		0.1		0.8		1.7
State		0.2		15.0		0.1		-		0.1		0.1		0.5
Subpart F Income		0.0		0.0		0.0		-		-		10.1		6.8
Other Income (Loss)		1.1		0.6		0.0		-		0.0		0.3		8.6
Federal Tax Exempt Income		-		-		-		-		0.0		0.1		0.1
Tax Exempt Income		-		0.0		-		-		-		-		-
Nontaxable Income		5.6		24.1		0.1		-		3.6		2.9		43.6
<b>Total revenues</b>		<b>609.8</b>		<b>792.3</b>		<b>13.1</b>		<b>-</b>		<b>-</b>		<b>7.8</b>		<b>(5.6)</b>
<b>Costs and expenses:</b>														
Interest Expense		-		1.1		-		-		0.4		1.5		21.1
Charitable Contributions		-		0.0		-		-		-		0.0		-
Intangible Drilling and Development Costs		-		0.2		-		-		0.1		124.2		0.0
Production Expenses		-		-		-		-		0.0		0.0		0.0
Taxes - Domestic		-		-		-		-		-		-		-
Federal		-		229.5		4.0		-		1.0		1.3		4.0
State		0.0		41.9		0.8		-		0.2		0.1		0.6
Local		-		0.1		0.0		-		-		-		-
Other Payroll Taxes		0.0		-		-		-		-		-		-
Other		-		-		-		-		-		-		-
Taxes - Foreign		2.5		2.5		0.0		-		0.0		0.0		2.4
Portfolio Deductions		-		5.9		-		-		0.4		0.3		7.9
Depreciation, Depletion & Amortization		-		-		-		-		3.4		-		0.0
Salaries & Wages		0.4		-		-		-		-		-		-
Legal Fees		0.5		0.2		0.1		-		0.1		0.1		0.4
Travel		0.1		-		-		-		-		-		-
General & Administrative Expenses		1.8		0.4		0.3		-		0.2		0.2		0.2
Nondeductible		3.9		5.0		0.1		-		0.9		0.0		0.0
Personal Expenses		-		-		-		-		-		-		-
<b>Total costs and expenses</b>		<b>9.3</b>		<b>286.8</b>		<b>5.3</b>		<b>-</b>		<b>-</b>		<b>3.2</b>		<b>131.1</b>
<b>Net income (loss)</b>	\$	<b>600.6</b>	\$	<b>505.5</b>	\$	<b>7.8</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>4.6</b>	\$	<b>(136.8)</b>

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13	12/31/13
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ 409.4	\$ 398.3	\$ 8.1	\$ -	\$ -	\$ (0.8)	\$ 47.3	\$ (13.9)	\$ (4.7)	\$ -	\$ -	\$ -	\$ -
Interest Income	0.7	37.5	0.0	-	-	0.2	0.8	11.7	24.0	-	-	-	-
Dividend Income	-	3.6	-	-	-	0.1	0.7	13.6	17.1	-	-	-	-
Royalty Income	8.6	8.4	0.2	-	-	1.2	0.4	0.0	0.0	-	-	-	-
Rental Income	0.2	0.8	0.0	-	-	0.0	(0.6)	0.3	0.1	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	-	5.4	-	-	-	0.3	2.3	1.0	0.0	-	-	-	-
Section 1256	-	0.3	-	-	-	(0.0)	-	0.9	(0.3)	-	-	-	-
Short-Term	64.7	71.5	1.3	-	-	0.5	0.1	10.6	16.1	-	-	-	-
Long-Term	77.4	92.8	1.5	-	-	10.2	0.6	38.2	53.1	-	-	-	-
Other Portfolio Income	-	1.2	-	-	-	0.1	0.0	0.1	0.9	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	61.3	0.7	-	-	0.6	0.3	14.8	13.3	-	-	-	-
State	0.6	18.2	0.1	-	-	0.1	0.1	0.5	0.2	-	-	-	-
Subpart F Income	(0.0)	(0.0)	-	-	-	0.0	-	8.4	6.7	-	-	-	-
Other Income (Loss)	0.7	0.9	0.0	-	-	0.0	0.1	6.6	(8.5)	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	-	-	0.2	0.1	-	-	-	-
Tax Exempt Income	-	0.1	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income	(192.9)	(166.3)	(3.9)	-	-	11.3	(8.4)	8.7	32.7	-	-	-	-
<b>Total revenues</b>	<b>369.3</b>	<b>534.2</b>	<b>8.1</b>	<b>-</b>	<b>-</b>	<b>23.8</b>	<b>43.7</b>	<b>101.6</b>	<b>150.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	3.2	-	-	-	0.3	3.9	19.1	23.2	-	-	-	-
Charitable Contributions	-	0.0	-	-	-	-	0.0	0.0	0.0	-	-	-	-
Intangible Drilling and Development Costs	-	0.3	-	-	-	0.0	144.6	0.0	0.3	-	-	-	-
Production Expenses	-	-	-	-	-	-	0.0	-	0.0	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	0.4	254.3	3.9	-	-	1.1	0.3	30.4	35.7	0.5	0.5	-	-
State	0.6	42.7	0.5	-	-	0.2	0.1	-	0.6	-	-	-	-
Local	-	-	0.0	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	2.6	2.7	0.1	-	-	0.0	0.0	1.1	0.8	-	-	-	-
Portfolio Deductions	-	6.4	-	-	-	0.4	0.3	13.7	13.5	-	-	-	-
Depreciation, Depletion & Amortization	-	-	-	-	-	-	14.4	-	0.0	-	-	-	-
Salaries & Wages	0.2	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.5	0.1	0.0	-	-	0.1	0.1	0.5	0.5	-	-	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.9	0.4	0.3	-	-	0.2	0.2	0.2	0.2	-	-	-	-
Nondeductible	7.1	8.4	0.2	-	-	1.3	0.0	0.1	0.1	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>13.5</b>	<b>318.6</b>	<b>5.0</b>	<b>-</b>	<b>-</b>	<b>3.5</b>	<b>163.9</b>	<b>65.1</b>	<b>75.0</b>	<b>0.5</b>	<b>0.5</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 355.8</b>	<b>\$ 215.6</b>	<b>\$ 3.2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20.3</b>	<b>\$ (120.2)</b>	<b>\$ 36.5</b>	<b>\$ 75.8</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



2014 Statement of Operations

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15	12/31/15
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ 417.5	\$ 407.4	\$ 8.3	\$ (3.1)	\$ 0.5	\$ (0.0)	\$ 65.5	\$ (18.7)	\$ (17.4)	\$ -	\$ -	\$ -	\$ -
Interest Income	1.0	4.4	0.0	13.1	14.6	0.4	0.9	5.4	4.4	-	-	-	-
Dividend Income	-	2.1	-	6.2	3.4	0.2	0.1	6.8	13.9	-	-	-	-
Royalty Income	13.0	12.7	0.3	0.0	0.0	1.0	0.0	0.0	0.0	-	-	-	-
Rental Income	(0.1)	(0.1)	(0.0)	(4.7)	(3.7)	(0.1)	(0.6)	(0.3)	(0.7)	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	0.9	0.9	0.0	10.8	10.6	0.1	2.0	2.1	1.3	-	-	-	-
Section 1256	-	1.6	-	2.6	(0.2)	0.0	-	0.8	0.2	-	-	-	-
Short-Term	-	2.7	-	(0.8)	(2.0)	(0.5)	(0.3)	(9.8)	3.8	-	-	-	-
Long-Term	-	4.6	-	4.3	10.1	1.5	6.0	53.6	30.7	-	-	-	-
Other Portfolio Income	(0.0)	0.8	-	0.3	2.2	0.1	0.1	0.2	0.7	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	25.2	1.1	-	-	0.8	-	6.6	6.9	-	-	-	-
State	0.3	13.5	0.1	-	-	0.0	0.1	-	0.1	-	-	-	-
Subpart F Income	(0.0)	(0.0)	-	-	-	-	-	6.9	4.4	-	-	-	-
Other Income (Loss)	(0.2)	1.4	(0.0)	3.8	(0.2)	0.0	0.0	1.1	1.4	-	-	-	-
Federal Tax Exempt Income	-	-	-	0.1	0.3	0.0	0.0	0.1	0.0	-	-	-	-
Tax Exempt Income	-	0.0	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income	(84.9)	(74.4)	(1.7)	59.1	29.3	(1.7)	32.2	(16.0)	0.3	-	-	-	-
<b>Total revenues</b>	<b>347.5</b>	<b>402.9</b>	<b>8.1</b>	<b>91.7</b>	<b>65.0</b>	<b>1.8</b>	<b>105.8</b>	<b>38.9</b>	<b>49.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	1.9	-	3.9	4.2	0.3	4.6	0.2	12.8	-	-	-	-
Charitable Contributions	-	0.0	-	0.0	0.0	-	0.0	-	0.0	-	-	-	-
Intangible Drilling and Development Costs	-	0.1	-	0.5	0.5	-	51.7	15.9	0.4	-	-	-	-
Production Expenses	-	0.0	-	0.0	0.0	-	-	0.0	0.0	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	249.8	3.3	-	-	3.2	0.2	14.8	21.8	-	-	-	-
State	0.5	36.1	0.6	0.0	0.0	0.1	0.1	-	0.2	-	-	-	-
Local	-	-	0.0	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	1.3	1.4	0.0	0.1	0.1	0.0	0.0	1.1	0.9	-	-	-	-
Portfolio Deductions	-	4.7	-	7.0	5.6	0.3	0.2	16.4	14.4	-	-	-	-
Depreciation, Depletion & Amortization	-	-	-	-	-	-	15.4	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.2	0.3	0.0	0.1	0.1	0.1	0.1	0.5	0.7	-	-	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.7	0.5	1.3	0.0	0.0	0.3	0.3	0.3	0.3	-	-	-	-
Nondeductible	9.2	10.0	0.2	0.1	0.1	1.1	0.0	0.4	0.4	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>12.9</b>	<b>304.7</b>	<b>5.4</b>	<b>11.9</b>	<b>10.7</b>	<b>5.5</b>	<b>72.6</b>	<b>49.7</b>	<b>52.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 334.6</b>	<b>\$ 98.2</b>	<b>\$ 2.7</b>	<b>\$ 79.8</b>	<b>\$ 54.3</b>	<b>\$ (3.6)</b>	<b>\$ 33.3</b>	<b>\$ (10.8)</b>	<b>\$ (2.1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)		RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR												
	Year Ended:	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16	12/31/16												
<b>Revenues:</b>																										
Ordinary Income (Loss)	\$	201.6	\$	195.6	\$	4.0	\$	(16.2)	\$	(5.0)	\$	(0.0)	\$	21.3	\$	(5.4)	\$	(6.4)	\$	-	\$	-	\$	-	\$	-
Interest Income		1.5		3.5		0.0		12.9		12.6		0.6		1.0		4.2		2.9		-		-		-		-
Dividend Income		-		0.1		0.0		9.8		7.4		0.1		0.0		8.1		6.4		-		-		-		-
Royalty Income		8.5		8.3		0.2		0.0		0.0		1.2		0.1		-		0.0		-		-		-		-
Rental Income		(0.0)		(0.0)		(0.0)		(5.9)		(3.0)		(0.0)		(0.2)		(0.0)		(1.4)		-		-		-		-
Net Capital Gains (Losses)		-		-		-		-		-		-		-		-		-		-		-		-		-
Section 1231		-		-		-		22.7		23.0		0.1		0.9		0.0		0.5		-		-		-		-
Section 1256		-		-		-		0.9		0.5		0.0		-		-		0.2		-		-		-		-
Short-Term		-		-		-		(6.4)		(1.5)		(0.2)		0.0		(6.0)		(2.4)		-		-		-		-
Long-Term		7.4		7.2		0.1		15.7		17.1		1.3		0.0		26.6		25.2		-		-		-		-
Other Portfolio Income		-		-		-		0.1		1.6		0.0		0.0		0.1		0.4		-		-		-		-
Tax Refunds		-		-		-		-		-		-		-		-		-		-		-		-		-
Federal		-		43.7		1.6		3.7		5.2		0.7		1.6		1.5		8.9		-		-		-		-
State		0.7		14.6		0.3		0.2		0.7		0.1		0.1		-		0.0		-		-		-		-
Subpart F Income		-		-		-		-		-		-		-		14.9		11.4		-		-		-		-
Other Income (Loss)		(0.1)		(0.1)		(0.0)		3.9		1.3		0.0		0.1		0.2		0.1		-		-		-		-
Federal Tax Exempt Income		-		-		-		0.3		0.4		-		-		-		-		-		-		-		-
Tax Exempt Income		-		-		-		-		-		-		-		-		-		-		-		-		-
Nontaxable Income		83.7		82.0		1.7		82.6		47.7		7.7		0.3		46.7		7.9		-		-		-		-
<b>Total revenues</b>		<b>303.2</b>		<b>354.9</b>		<b>7.9</b>		<b>124.2</b>		<b>108.1</b>		<b>11.6</b>		<b>25.2</b>		<b>91.0</b>		<b>53.6</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>
<b>Costs and expenses:</b>																										
Interest Expense		-		-		-		13.3		9.3		0.3		5.1		8.9		7.2		-		-		-		-
Charitable Contributions		-		-		-		0.0		0.0		0.0		0.0		-		0.0		-		-		-		-
Intangible Drilling and Development Costs		-		-		-		0.4		0.4		-		6.9		-		0.3		-		-		-		-
Production Expenses		-		-		-		-		-		-		-		-		0.0		-		-		-		-
Taxes - Domestic		-		-		-		-		-		-		-		-		-		-		-		-		-
Federal		-		138.6		2.4		17.1		19.6		0.7		3.1		6.4		15.1		-		-		-		-
State		0.7		44.3		0.3		1.4		2.9		0.1		0.1		0.1		0.2		-		-		-		-
Local		-		-		-		-		-		-		-		-		-		-		-		-		-
Other Payroll Taxes		-		-		-		-		-		-		-		-		-		-		-		-		-
Other		-		-		-		-		-		-		-		0.2		-		-		-		-		-
Taxes - Foreign		0.6		0.6		0.0		0.3		0.2		0.0		-		1.4		1.3		-		-		-		-
Portfolio Deductions		-		0.1		-		14.9		15.2		0.2		0.2		9.2		8.8		-		-		-		-
Depreciation, Depletion & Amortization		-		-		-		-		-		-		10.1		-		-		-		-		-		-
Salaries & Wages		-		-		-		-		-		-		-		-		-		-		-		-		-
Legal Fees		0.2		0.1		0.0		0.3		0.1		0.1		0.1		0.3		0.3		-		-		-		-
Travel		0.1		-		-		-		-		-		-		-		-		-		-		-		-
General & Administrative Expenses		1.8		0.3		0.7		0.2		0.2		0.3		0.3		0.4		0.3		-		-		-		-
Nondeductible		0.9		1.0		0.0		0.6		0.6		1.3		0.0		0.0		0.4		-		-		-		-
Personal Expenses		-		-		-		-		-		-		-		-		-		-		-		-		-
<b>Total costs and expenses</b>		<b>4.2</b>		<b>185.2</b>		<b>3.4</b>		<b>48.5</b>		<b>48.6</b>		<b>3.0</b>		<b>25.8</b>		<b>26.7</b>		<b>34.0</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>
<b>Net income (loss)</b>	\$	<b>299.0</b>	\$	<b>169.8</b>	\$	<b>4.4</b>	\$	<b>75.7</b>	\$	<b>59.5</b>	\$	<b>8.6</b>	\$	<b>(0.5)</b>	\$	<b>64.3</b>	\$	<b>19.6</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>-</b>

The above amounts have not been consolidated.



(\$ in millions)		RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
	Year Ended:	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17
<b>Revenues:</b>														
Ordinary Income (Loss)	\$	16.8	\$ 15.3	\$ 0.3	\$ (9.9)	\$ (6.3)	\$ 0.1	\$ 19.0	\$ 2.0	\$ 0.8	\$ -	\$ -	\$ -	\$ -
Interest Income		5.1	8.0	0.1	15.9	14.5	0.6	1.6	3.8	3.4	-	-	-	-
Dividend Income		0.0	0.4	0.2	17.6	10.4	0.2	0.1	13.1	11.8	0.0	0.0	-	-
Royalty Income		11.6	11.4	0.2	0.2	(0.1)	1.1	0.1	0.0	0.0	-	-	-	-
Rental Income		0.0	0.0	-	(11.0)	(3.5)	1.0	(0.3)	(0.2)	(1.8)	-	-	-	-
Net Capital Gains (Losses)		-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231		(8.8)	(8.6)	(0.2)	11.5	4.1	0.3	0.8	0.1	0.8	-	-	-	-
Section 1256		-	-	-	8.2	(1.0)	(0.0)	-	(0.0)	(0.2)	-	-	-	-
Short-Term		-	(0.0)	(0.0)	0.1	(0.3)	-	(0.0)	2.5	(2.8)	-	-	-	-
Long-Term		0.0	0.0	-	55.2	38.5	1.6	2.2	23.7	28.4	-	-	-	-
Other Portfolio Income		-	-	-	(3.0)	(2.7)	0.1	0.0	(1.4)	1.0	-	-	-	-
Tax Refunds		-	-	-	-	-	-	-	-	-	-	-	-	-
Federal		-	35.8	0.9	3.0	2.6	0.5	1.6	-	4.8	-	-	-	-
State		0.9	19.5	0.1	0.2	0.9	0.0	0.1	-	-	-	-	-	-
Subpart F Income		-	-	-	-	-	-	-	13.3	9.9	-	-	-	-
Other Income (Loss)		3.2	3.1	0.1	3.1	1.0	0.0	0.0	613.6	622.4	-	-	-	-
Federal Tax Exempt Income		-	-	-	0.0	0.2	-	-	-	-	-	-	-	-
Tax Exempt Income		2.2	2.1	0.0	-	0.6	-	-	461.6	467.9	-	-	-	-
Nontaxable Income		68.8	67.8	1.4	73.7	79.0	5.2	(4.9)	(14.4)	51.4	-	-	-	-
<b>Total revenues</b>		<b>99.6</b>	<b>154.8</b>	<b>3.1</b>	<b>164.9</b>	<b>138.0</b>	<b>10.7</b>	<b>20.2</b>	<b>1,117.7</b>	<b>1,197.9</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>														
Interest Expense		-	-	-	17.1	8.2	0.4	6.0	9.4	7.1	-	-	-	-
Charitable Contributions		-	-	-	0.0	0.0	-	0.0	-	0.0	-	-	-	-
Intangible Drilling and Development Costs		-	-	-	0.6	0.6	-	60.2	0.7	1.5	-	-	-	-
Production Expenses		-	-	-	0.2	0.2	-	-	0.0	0.0	-	-	-	-
Taxes - Domestic		-	-	-	-	-	-	-	-	-	-	-	-	-
Federal		-	83.3	1.2	11.5	13.4	1.1	0.7	10.7	11.8	-	-	-	-
State		0.0	21.8	0.2	1.6	3.3	0.0	0.1	-	0.1	-	-	-	-
Local		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes		-	-	-	-	-	-	-	-	-	-	-	-	-
Other		-	-	-	-	-	-	0.0	0.3	-	-	-	-	-
Taxes - Foreign		4.7	4.6	0.1	0.3	0.3	0.0	-	1.3	1.4	-	-	-	-
Portfolio Deductions		-	0.1	-	15.5	18.2	0.3	0.1	9.0	9.6	-	-	-	-
Depreciation, Depletion & Amortization		-	-	-	-	-	-	7.9	-	-	-	-	-	-
Salaries & Wages		-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees		0.1	0.6	0.0	0.4	0.2	0.0	0.0	0.2	0.1	-	-	-	-
Travel		0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses		3.9	2.3	0.1	0.4	1.0	0.3	0.1	462.0	468.3	-	-	-	-
Nondeductible		1.0	0.9	0.0	0.3	0.4	1.4	0.0	0.1	0.7	-	-	-	-
Personal Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>		<b>9.8</b>	<b>113.7</b>	<b>1.7</b>	<b>47.9</b>	<b>45.8</b>	<b>3.4</b>	<b>75.2</b>	<b>493.6</b>	<b>500.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$</b>	<b>89.8</b>	<b>\$ 41.1</b>	<b>\$ 1.4</b>	<b>\$ 117.0</b>	<b>\$ 92.2</b>	<b>\$ 7.3</b>	<b>\$ (55.0)</b>	<b>\$ 624.0</b>	<b>\$ 697.2</b>	<b>\$ 0.0</b>	<b>\$ 0.0</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



2018 Statement of Operations

(\$ in millions)	RMLP	74A	RMC1	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Year Ended:	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18	12/31/18
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ (46.9)	\$ (47.6)	\$ (0.9)	\$ 19.7	\$ (15.1)	\$ -	\$ 28.8	\$ 27.5	\$ 29.9	\$ -	\$ -	\$ -	\$ -
Interest Income	12.3	16.1	0.2	21.3	21.3	0.6	1.9	2.4	3.5	-	-	-	-
Dividend Income	0.4	1.0	0.3	36.0	15.9	0.5	0.1	9.9	8.8	0.0	0.0	-	-
Royalty Income	14.9	14.6	0.3	0.2	0.4	2.5	0.1	0.1	0.1	-	-	-	-
Rental Income	0.0	0.0	-	(12.2)	(1.9)	1.9	(0.1)	(0.4)	(1.8)	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	-	-	-	5.6	5.8	0.0	0.5	0.0	1.0	-	-	-	-
Section 1256	-	-	-	(13.8)	0.7	0.0	-	0.0	0.1	-	-	-	-
Short-Term	-	0.0	0.0	18.4	(10.7)	0.2	0.0	6.5	(1.5)	0.0	0.0	-	-
Long-Term	0.0	0.0	-	77.7	65.1	0.9	0.7	17.0	33.8	-	-	-	-
Other Portfolio Income	-	-	-	4.1	5.4	0.0	0.0	0.1	0.5	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	38.6	1.1	0.5	4.7	0.6	0.6	-	-	0.0	0.0	-	-
State	0.9	18.2	0.2	0.7	0.9	0.0	0.1	-	0.0	-	-	-	-
Subpart F Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.2	6.0	-	-	-	-
Other Income (Loss)	0.0	0.0	-	0.0	0.1	0.0	0.0	3.2	3.6	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	-	-	0.2	0.0	-	-	-	-
Tax Exempt Income	-	-	-	0.0	0.6	-	-	-	-	-	-	-	-
Nontaxable Income	25.6	33.8	0.5	(96.4)	(38.1)	0.7	3.9	(21.2)	(37.5)	-	-	-	-
<b>Total revenues</b>	<b>7.3</b>	<b>74.7</b>	<b>1.7</b>	<b>61.9</b>	<b>55.0</b>	<b>8.1</b>	<b>36.5</b>	<b>52.4</b>	<b>46.5</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>-</b>
<b>Costs and expenses:</b>													
Interest Expense	-	-	-	30.8	13.1	0.4	14.5	7.9	5.4	-	-	-	-
Charitable Contributions	-	-	-	0.0	0.0	-	-	0.0	0.0	-	-	-	-
Intangible Drilling and Development Costs	-	-	-	1.2	1.3	1.3	31.4	0.6	1.8	-	-	-	-
Production Expenses	-	-	-	1.3	1.3	-	0.0	0.0	0.0	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	39.3	1.1	19.1	21.3	1.9	0.6	10.4	20.3	0.1	0.1	-	-
State	0.0	29.2	0.3	1.3	2.5	0.1	0.1	6.0	0.0	-	-	-	-
Local	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	0.0	-	-	-	0.1	-	-	-	-	-
Taxes - Foreign	2.0	2.0	0.0	0.2	0.6	0.0	-	4.2	4.3	-	-	-	-
Portfolio Deductions	-	0.2	-	13.9	21.0	0.4	0.1	7.6	8.9	-	-	-	-
Depreciation, Depletion & Amortization	-	-	-	-	-	-	11.3	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	0.1	2.1	0.0	0.4	0.1	0.0	0.0	0.2	0.1	0.0	0.0	-	-
Travel	0.1	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	1.3	0.2	0.1	0.5	0.5	0.3	0.1	0.7	0.4	-	-	-	-
Nondeductible	0.2	0.2	0.0	0.3	0.6	1.4	0.0	0.4	0.8	-	-	-	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>3.7</b>	<b>73.2</b>	<b>1.5</b>	<b>69.0</b>	<b>62.4</b>	<b>5.8</b>	<b>58.2</b>	<b>38.1</b>	<b>42.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>-</b>
<b>Net income (loss)</b>	<b>\$ 3.6</b>	<b>\$ 1.6</b>	<b>\$ 0.2</b>	<b>\$ (7.1)</b>	<b>\$ (7.4)</b>	<b>\$ 2.2</b>	<b>\$ (21.7)</b>	<b>\$ 14.3</b>	<b>\$ 4.4</b>	<b>\$ (0.0)</b>	<b>\$ (0.0)</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	Year Ended:	RMLP 12/31/19	74A 12/31/19	RMCI 12/31/19	74-AR 12/31/19	74-AJ 12/31/19	74B 12/31/19	Inv. Trust 12/31/19	1A Trust 12/31/19	2A Trust 12/31/19	1B Trust 12/31/19	2B Trust 12/31/19	74-AR IR 12/31/19	74-AJ IR 12/31/19
<b>Revenues:</b>														
Ordinary Income (Loss)	\$	20.4	\$ 54.5	\$ 0.4	\$ 170.8	\$ 44.1	\$ 11.7	\$ (27.1)	\$ 51.3	\$ 86.4	\$ -	\$ -	\$ 15.4	\$ 23.1
Interest Income		0.8	3.6	0.4	5.7	1.9	0.5	1.8	2.0	0.2	0.0	-	3.2	3.3
Dividend Income		0.1	0.3	0.1	6.5	3.2	0.2	0.1	1.0	5.7	0.1	0.1	1.7	2.2
Royalty Income		-	-	-	0.1	0.1	-	-	-	-	-	-	0.0	0.1
Rental Income		-	-	-	(3.3)	(0.0)	-	-	0.0	0.0	-	-	(1.6)	(0.0)
Net Capital Gains (Losses)		-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231		-	-	-	0.2	0.1	-	-	-	0.0	-	-	0.0	(0.1)
Section 1256		-	-	-	-	0.8	-	-	-	-	-	-	-	0.2
Short-Term		(0.0)	(0.0)	0.0	0.3	5.4	(0.0)	(0.0)	0.8	0.8	(0.0)	(0.0)	0.3	4.0
Long-Term		0.0	5.2	-	9.9	10.6	-	(0.1)	4.9	3.2	-	-	0.1	11.6
Other Portfolio Income		-	-	-	(0.1)	0.1	-	-	0.0	0.0	-	-	(0.1)	0.1
Tax Refunds		-	-	-	-	-	-	-	-	-	-	-	-	-
Federal		-	25.0	-	-	-	0.3	0.4	-	-	0.0	0.0	-	-
State		0.1	0.4	-	0.1	0.7	-	0.1	-	-	-	-	-	-
Subpart F Income		-	-	-	0.0	-	-	-	-	-	-	-	-	-
Other Income (Loss)		(0.7)	(0.7)	(0.0)	0.0	0.1	-	-	0.0	0.0	-	-	0.0	0.0
Federal Tax Exempt Income		-	-	-	-	-	-	-	0.3	-	-	-	-	-
Tax Exempt Income		-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income		0.0	(4.4)	-	25.4	35.4	0.0	0.1	(2.2)	26.8	-	-	6.9	18.3
<b>Total revenues</b>		20.7	83.9	0.9	215.7	102.4	12.8	(24.9)	58.2	123.1	0.1	0.1	25.9	62.8
<b>Costs and expenses:</b>														
Interest Expense		0.7	-	-	7.4	3.5	-	7.7	3.9	2.0	-	-	3.5	2.3
Charitable Contributions		-	-	-	0.0	0.0	-	-	-	0.0	-	-	-	(0.0)
Intangible Drilling and Development Costs		-	-	-	0.8	0.6	-	-	-	-	-	-	0.2	0.4
Production Expenses		-	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0
Taxes - Domestic		-	-	-	-	-	-	-	-	-	-	-	-	-
Federal		-	-	-	27.0	7.8	2.2	0.4	8.8	2.5	0.0	-	-	-
State		0.0	0.0	0.0	1.4	1.4	0.3	0.0	0.0	0.0	-	-	-	-
Local		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes		-	-	-	-	-	-	-	-	-	-	-	-	-
Other		-	-	-	-	-	-	-	0.0	-	-	-	-	-
Taxes - Foreign		1.3	1.2	0.0	0.0	0.1	-	-	1.6	1.7	-	-	-	0.1
Portfolio Deductions		-	0.5	0.0	21.7	10.3	0.3	0.1	9.6	6.1	-	0.0	0.4	4.9
Depreciation, Depletion & Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries & Wages		-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees		0.5	0.8	0.0	0.1	0.0	0.1	0.0	0.3	0.2	-	-	0.6	0.2
Travel		0.0	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses		0.4	0.3	0.2	0.5	0.5	0.3	0.1	0.5	0.5	-	-	1.9	-
Nondeductible		-	0.1	-	0.1	0.2	1.4	0.0	0.3	0.0	-	-	0.0	(0.1)
Personal Expenses		0.2	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>		3.1	2.9	0.3	58.9	24.5	4.5	8.3	25.1	13.0	0.0	0.0	6.6	7.8
<b>Net income (loss)</b>	\$	17.7	\$ 81.0	\$ 0.6	\$ 156.8	\$ 77.9	\$ 8.3	\$ (33.1)	\$ 33.1	\$ 110.1	\$ 0.1	\$ 0.1	\$ 19.4	\$ 55.0

The above amounts have not been consolidated.



(\$ in millions)	RMLP	74A	RMCI	74-AR	74-AJ	74B	Inv. Trust	1A Trust	2A Trust	1B Trust	2B Trust	74-AR IR	74-AJ IR
Quarter ended:	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20
<b>Revenues:</b>													
Ordinary Income (Loss)	\$ -	\$ (5.2)	\$ (0.1)	\$ (1.7)	\$ (0.0)	\$ (0.0)	\$ (23.1)	\$ (31.4)	\$ (25.7)	\$ -	\$ -	\$ (29.1)	\$ (66.1)
Interest Income	0.1	0.1	0.0	-	-	-	-	0.0	0.0	-	-	0.2	0.0
Dividend Income	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.2	1.1	0.0	0.0	0.3	0.5
Royalty Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	0.0	0.0	-	-	-	-
Net Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1231	-	-	-	-	-	-	-	-	-	-	-	-	-
Section 1256	-	-	-	-	-	-	-	-	-	-	-	-	-
Short-Term	(0.0)	(0.0)	-	(0.0)	-	(0.0)	-	(0.0)	(1.0)	(0.0)	(0.0)	(1.7)	(0.2)
Long-Term	-	1.5	-	-	-	-	-	(0.0)	(0.1)	-	-	(4.5)	(0.0)
Other Portfolio Income	-	-	-	-	-	-	-	-	0.0	-	-	-	-
Tax Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	-	-	0.0	-	-	-	-	-	-	-	-	-
State	-	-	-	0.0	-	-	-	-	0.0	-	-	-	-
Subpart F Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income (Loss)	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
Federal Tax Exempt Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Exempt Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable Income	0.0	(1.6)	-	(3.0)	(0.1)	(0.0)	-	(0.1)	(9.6)	-	-	(7.9)	(6.7)
<b>Total revenues</b>	<b>0.1</b>	<b>(5.0)</b>	<b>(0.1)</b>	<b>(4.7)</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>(23.1)</b>	<b>(31.4)</b>	<b>(35.2)</b>	<b>0.0</b>	<b>0.0</b>	<b>(42.8)</b>	<b>(72.5)</b>
<b>Costs and expenses:</b>													
Interest Expense	-	-	-	-	-	-	-	0.2	-	-	-	1.0	-
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Drilling and Development Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Production Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal	-	-	-	25.0	10.0	0.2	-	-	0.9	-	-	-	-
State	0.0	0.0	-	0.0	0.0	0.0	-	-	0.0	-	-	-	0.0
Local	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payroll Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
Taxes - Foreign	0.0	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0
Portfolio Deductions	-	-	-	0.1	0.1	0.0	0.0	4.8	2.1	0.0	0.0	14.9	5.1
Depreciation, Depletion & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Fees	5.0	0.1	-	-	-	0.0	-	0.0	0.0	-	-	0.2	0.0
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
General & Administrative Expenses	0.2	-	-	-	-	-	-	0.0	0.0	-	-	0.1	-
Nondeductible	7.5	7.4	0.2	-	-	0.1	-	0.1	-	-	-	0.0	-
Personal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total costs and expenses</b>	<b>12.8</b>	<b>7.5</b>	<b>0.2</b>	<b>25.1</b>	<b>10.1</b>	<b>0.4</b>	<b>0.0</b>	<b>5.2</b>	<b>3.1</b>	<b>0.0</b>	<b>0.0</b>	<b>16.2</b>	<b>5.1</b>
<b>Net income (loss)</b>	<b>\$ (12.7)</b>	<b>\$ (12.5)</b>	<b>\$ (0.3)</b>	<b>\$ (29.7)</b>	<b>\$ (10.1)</b>	<b>\$ (0.4)</b>	<b>\$ (23.1)</b>	<b>\$ (36.5)</b>	<b>\$ (38.3)</b>	<b>\$ (0.0)</b>	<b>\$ (0.0)</b>	<b>\$ (59.0)</b>	<b>\$ (77.6)</b>

The above amounts have not been consolidated.



# Appendix D: 2008 – 2020 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/08	74A 12/31/08	RMCI 12/31/08	74-AR 12/31/08	74-AJ 12/31/08	74B 12/31/08	Inv. Trust 12/31/08	1A Trust 12/31/08	2A Trust 12/31/08	1B Trust 12/31/08	2B Trust 12/31/08	74-AR IR 12/31/08	74-AJ IR 12/31/08
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	3.6	\$ 227.2	\$ 7.0	\$ -	\$ -	\$ 4.1	\$ 9.5	\$ 14.1	\$ 15.7	\$ 0.0	\$ 0.0	\$ -	\$ -
Accounts Receivable		1.0	0.6	0.1	-	-	0.2	4.6	0.5	0.8	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		4.5	227.8	7.1	-	-	4.3	14.1	14.7	16.5	0.0	0.0	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	100.0	-	-	-	12.9	7.8	-	-	-	-	-	-
Investments		428.1	459.1	8.7	-	-	67.8	63.0	61.1	54.7	0.1	0.1	-	-
Other Investments		2.3	1.1	-	-	-	0.0	-	3.0	-	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		430.4	560.2	8.7	-	-	80.8	70.8	64.1	54.7	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>434.9</b>	<b>\$ 788.0</b>	<b>\$ 15.8</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85.1</b>	<b>\$ 84.9</b>	<b>\$ 78.8</b>	<b>\$ 71.2</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ 0.0	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	0.5	0.5	-	-	-	-
Total Current Liabilities		0.6	-	-	-	-	-	-	0.5	0.5	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	6.5	-	50.7	50.7	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	6.5	-	50.7	50.7	-	-	-	-
<b>Total liabilities</b>		0.6	-	-	-	-	6.5	-	51.2	51.2	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		379.7	391.9	7.6	-	-	95.5	99.2	68.8	70.9	0.2	0.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(645.8)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		700.3	396.0	8.1	-	-	(16.9)	(14.3)	(41.3)	(50.9)	-	-	-	-
<b>Total Equity/Capital</b>		434.3	788.0	15.8	-	-	78.6	84.9	27.6	20.0	0.2	0.2	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>434.9</b>	<b>\$ 788.0</b>	<b>\$ 15.8</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85.1</b>	<b>\$ 84.9</b>	<b>\$ 78.8</b>	<b>\$ 71.2</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	As of:	RMLP 12/31/09	74A 12/31/09	RMCI 12/31/09	74-AR 12/31/09	74-AJ 12/31/09	74B 12/31/09	Inv. Trust 12/31/09	1A Trust 12/31/09	2A Trust 12/31/09	1B Trust 12/31/09	2B Trust 12/31/09	74-AR IR 12/31/09	74-AJ IR 12/31/09
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	1.2	\$ 724.9	\$ 6.0	\$ -	\$ -	\$ 11.3	\$ 8.7	\$ 3.6	\$ 5.6	\$ 0.0	\$ 0.0	\$ -	\$ -
Accounts Receivable		0.1	0.0	0.1	-	-	0.0	0.1	0.3	0.3	-	-	-	-
Prepaid Expenses		-	-	0.1	-	-	0.0	-	-	-	-	-	-	-
Prepaid Investments		-	1.3	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		1.3	726.2	6.2	-	-	11.3	8.8	3.9	5.9	0.0	0.0	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	170.0	-	-	-	6.4	15.8	-	-	-	-	-	-
Investments		446.5	476.8	9.0	-	-	75.9	62.1	143.1	146.9	0.1	0.1	-	-
Other Investments		2.3	1.1	-	-	-	0.0	-	-	-	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		448.8	647.9	9.0	-	-	82.4	77.9	143.1	146.9	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>450.0</b>	<b>\$ 1,374.2</b>	<b>\$ 15.1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 93.6</b>	<b>\$ 86.7</b>	<b>\$ 147.0</b>	<b>\$ 152.8</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8.7	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.3	-	-	-	-	-	-	8.7	-	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	-	86.2	86.2	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	-	86.2	86.2	-	-	-	-
<b>Total liabilities</b>		0.3	-	-	-	-	-	-	94.9	86.2	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		434.3	788.0	5.7	-	-	78.6	84.9	27.6	20.0	0.2	0.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(787.0)	-	-	-	-	-	-	(21.3)	-	-	-	-	-
Current Year Earnings		802.4	586.2	9.4	-	-	15.1	1.8	45.8	46.6	-	-	-	-
<b>Total Equity/Capital</b>		449.8	1,374.2	15.1	-	-	93.6	86.7	52.1	66.6	0.2	0.2	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>450.0</b>	<b>\$ 1,374.2</b>	<b>\$ 15.1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 93.6</b>	<b>\$ 86.7</b>	<b>\$ 147.0</b>	<b>\$ 152.8</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2010 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/10	74A 12/31/10	RMCI 12/31/10	74-AR 12/31/10	74-AJ 12/31/10	74B 12/31/10	Inv. Trust 12/31/10	1A Trust 12/31/10	2A Trust 12/31/10	1B Trust 12/31/10	2B Trust 12/31/10	74-AR IR 12/31/10	74-AJ IR 12/31/10
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	5.9	\$ 693.9	\$ 15.1	\$ -	\$ -	\$ 8.7	\$ 7.7	\$ 1.5	\$ 2.3	\$ 0.0	\$ 0.0	\$ -	\$ -
Accounts Receivable		0.1	0.4	0.0	-	-	0.3	0.1	0.3	0.4	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	71.4	25.1	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		6.0	694.3	15.1	-	-	9.0	7.9	73.2	27.8	0.0	0.0	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	444.3	-	-	-	6.4	26.8	-	-	-	-	-	-
Investments		441.4	567.6	9.0	-	-	83.7	54.8	294.5	216.5	0.1	0.1	-	-
Other Investments		2.3	1.6	-	-	-	0.0	-	-	6.0	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		443.7	1,013.5	9.0	-	-	90.1	81.6	294.5	222.5	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>449.7</b>	<b>\$ 1,707.8</b>	<b>\$ 24.1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99.1</b>	<b>\$ 89.5</b>	<b>\$ 367.7</b>	<b>\$ 250.3</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.4	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.4	-	-	-	-	0.0	-	-	-	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	10.0	281.8	154.8	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	10.0	281.8	154.8	-	-	-	-
<b>Total liabilities</b>		0.4	-	-	-	-	0.0	10.0	281.8	154.8	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		449.8	1,374.2	15.1	-	-	93.6	86.7	52.1	66.6	0.2	0.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		1.0	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(763.7)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		762.3	333.6	8.9	-	-	5.5	(7.2)	33.8	28.9	-	-	-	-
<b>Total Equity/Capital</b>		449.3	1,707.8	24.1	-	-	99.1	79.5	85.9	95.5	0.2	0.2	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>449.7</b>	<b>\$ 1,707.8</b>	<b>\$ 24.1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99.1</b>	<b>\$ 89.5</b>	<b>\$ 367.7</b>	<b>\$ 250.3</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2011 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/11	74A 12/31/11	RMCI 12/31/11	74-AR 12/31/11	74-AJ 12/31/11	74B 12/31/11	Inv. Trust 12/31/11	1A Trust 12/31/11	2A Trust 12/31/11	1B Trust 12/31/11	2B Trust 12/31/11	74-AR IR 12/31/11	74-AJ IR 12/31/11
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	13.3	\$ 276.3	\$ 22.4	\$ -	\$ -	\$ 33.3	\$ 2.4	\$ 0.3	\$ 3.8	\$ 0.0	\$ 0.0	\$ -	\$ -
Accounts Receivable		9.1	0.9	0.0	-	-	-	0.1	13.4	0.2	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	10.0	5.0	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		22.4	277.3	22.4	-	-	33.3	2.5	23.7	9.0	0.0	0.0	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	1,125.8	-	-	-	6.4	36.8	3.0	-	-	-	-	-
Investments		433.8	670.8	9.1	-	-	54.9	54.8	583.6	518.8	0.1	0.1	-	-
Other Investments		2.3	9.1	-	-	-	0.0	-	-	66.8	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		436.1	1,805.7	9.1	-	-	61.4	91.6	586.6	585.5	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>458.5</b>	<b>\$ 2,082.9</b>	<b>\$ 31.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94.7</b>	<b>\$ 94.1</b>	<b>\$ 610.3</b>	<b>\$ 594.5</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.4	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.4	0.0	-	-	-	-	-	-	-	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	68.0	551.2	508.9	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	68.0	551.2	508.9	-	-	-	-
<b>Total liabilities</b>		0.4	0.0	-	-	-	-	68.0	551.2	508.9	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		449.3	1,707.8	24.0	-	-	99.1	79.5	85.9	95.5	0.2	0.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		1.4	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(554.1)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		561.4	375.1	7.5	-	-	(4.4)	(53.4)	(26.8)	(9.9)	-	-	-	-
<b>Total Equity/Capital</b>		458.0	2,082.9	31.6	-	-	94.7	26.1	59.1	85.6	0.2	0.2	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>458.5</b>	<b>\$ 2,082.9</b>	<b>\$ 31.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94.7</b>	<b>\$ 94.1</b>	<b>\$ 610.3</b>	<b>\$ 594.5</b>	<b>\$ 0.2</b>	<b>\$ 0.2</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2012 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/12	74A 12/31/12	RMCI 12/31/12	74-AR 12/31/12	74-AJ 12/31/12	74B 12/31/12	Inv. Trust 12/31/12	1A Trust 12/31/12	2A Trust 12/31/12	1B Trust 12/31/12	2B Trust 12/31/12	74-AR IR 12/31/12	74-AJ IR 12/31/12
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	30.7	\$ 109.7	\$ 2.0	\$ -	\$ -	\$ 31.1	\$ 3.7	\$ 19.0	\$ 23.8	\$ 3.0	\$ 3.0	\$ -	\$ -
Accounts Receivable		0.2	6.7	0.0	-	-	0.0	-	4.7	34.6	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	10.0	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		30.9	126.5	2.1	-	-	31.1	3.7	23.7	58.4	3.0	3.0	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	1,535.4	-	-	-	6.4	26.9	3.0	-	-	-	-	-
Investments		583.9	919.0	12.3	-	-	61.7	172.9	685.3	692.2	0.1	0.1	-	-
Other Investments		2.3	7.5	-	-	-	0.1	-	6.1	54.3	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		586.2	2,462.0	12.3	-	-	68.2	199.8	694.3	746.5	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>617.1</b>	<b>\$ 2,588.5</b>	<b>\$ 14.4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99.2</b>	<b>\$ 203.5</b>	<b>\$ 718.1</b>	<b>\$ 804.9</b>	<b>\$ 3.2</b>	<b>\$ 3.2</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.3	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ 0.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.3	0.0	-	-	-	-	0.2	-	-	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	314.0	591.2	632.6	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	314.0	591.2	632.6	-	-	-	-
<b>Total liabilities</b>		0.3	0.0	-	-	-	-	314.2	591.2	632.6	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		458.0	2,082.9	6.5	-	-	94.7	26.1	59.2	85.6	0.2	0.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(441.8)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		600.6	505.5	7.8	-	-	4.6	(136.8)	67.7	86.8	3.0	3.0	-	-
<b>Total Equity/Capital</b>		616.9	2,588.5	14.4	-	-	99.2	(110.7)	126.9	172.4	3.2	3.2	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>617.1</b>	<b>\$ 2,588.5</b>	<b>\$ 14.4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99.2</b>	<b>\$ 203.5</b>	<b>\$ 718.1</b>	<b>\$ 804.9</b>	<b>\$ 3.2</b>	<b>\$ 3.2</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2013 Balance Sheets

(\$ in millions)	As of:	RMLP 12/31/13	74A 12/31/13	RMCI 12/31/13	74-AR 12/31/13	74-AJ 12/31/13	74B 12/31/13	Inv. Trust 12/31/13	1A Trust 12/31/13	2A Trust 12/31/13	1B Trust 12/31/13	2B Trust 12/31/13	74-AR IR 12/31/13	74-AJ IR 12/31/13
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	2.0	\$ 404.8	\$ 10.2	\$ -	\$ -	\$ 17.8	\$ 5.7	\$ 31.5	\$ 36.8	\$ 2.6	\$ 2.6	\$ -	\$ -
Accounts Receivable		0.3	0.4	0.0	-	-	0.1	0.0	6.5	0.2	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	25.0	-	-	-	-
Prepaid Investments		-	9.8	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		2.4	415.0	10.3	-	-	18.0	5.7	38.1	61.9	2.6	2.6	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		-	1,245.4	-	-	-	6.4	26.9	-	-	-	-	-	-
Investments		365.3	1,122.9	7.3	-	-	95.1	110.5	541.8	511.5	0.1	0.1	-	-
Other Investments		0.3	20.7	-	-	-	0.1	-	42.7	78.5	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		365.6	2,389.0	7.3	-	-	101.6	137.4	584.5	590.0	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>368.0</b>	<b>\$ 2,804.1</b>	<b>\$ 17.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 119.5</b>	<b>\$ 143.1</b>	<b>\$ 622.5</b>	<b>\$ 651.9</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.2	\$ 0.4	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.7	-	-	-	-	-	-	0.2	0.4	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	374.0	466.2	407.6	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	374.0	466.2	407.6	-	-	-	-
<b>Total liabilities</b>		<b>0.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>374.0</b>	<b>466.4</b>	<b>407.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		616.9	2,588.5	14.3	-	-	99.2	(110.7)	126.9	172.4	3.2	3.2	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(605.4)	-	-	-	-	-	-	(7.3)	(4.2)	-	-	-	-
Current Year Earnings		355.8	215.6	3.2	-	-	20.3	(120.2)	36.5	75.8	(0.4)	(0.4)	-	-
<b>Total Equity/Capital</b>		<b>367.3</b>	<b>2,804.1</b>	<b>17.6</b>	<b>-</b>	<b>-</b>	<b>119.5</b>	<b>(230.9)</b>	<b>156.2</b>	<b>244.0</b>	<b>2.7</b>	<b>2.7</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>368.0</b>	<b>\$ 2,804.1</b>	<b>\$ 17.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 119.5</b>	<b>\$ 143.1</b>	<b>\$ 622.5</b>	<b>\$ 651.9</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2014 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/14	74A 12/31/14	RMCI 12/31/14	74-AR 12/31/14	74-AJ 12/31/14	74B 12/31/14	Inv. Trust 12/31/14	1A Trust 12/31/14	2A Trust 12/31/14	1B Trust 12/31/14	2B Trust 12/31/14	74-AR IR 12/31/14	74-AJ IR 12/31/14
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	2.7	\$ 526.5	\$ 12.7	\$ -	\$ -	\$ 32.6	\$ 4.3	\$ 14.8	\$ 18.8	\$ 2.6	\$ 2.6	\$ -	\$ -
Accounts Receivable		0.5	10.5	0.0	-	-	-	0.0	0.2	13.9	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets		3.2	537.0	12.7	-	-	32.6	4.3	14.9	32.7	2.6	2.6	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	1,255.3	-	-	-	6.4	36.8	0.1	0.1	-	-	-	-
Investments		407.1	1,253.0	8.3	-	-	83.7	(31.7)	560.0	544.9	0.1	0.1	-	-
Other Investments		0.3	27.7	-	-	-	0.1	-	45.7	56.4	-	-	-	-
Depreciable/Amorizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		415.2	2,536.1	8.3	-	-	90.2	5.1	605.8	601.4	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>418.4</b>	<b>\$ 3,073.2</b>	<b>\$ 21.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122.9</b>	<b>\$ 9.4</b>	<b>\$ 620.7</b>	<b>\$ 634.1</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ 0.3	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.7	-	-	-	-	-	0.0	-	0.3	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	383.9	466.2	407.6	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	383.9	466.2	407.6	-	-	-	-
<b>Total liabilities</b>		0.7	-	-	-	-	-	383.9	466.2	407.8	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		367.3	2,804.1	17.5	-	-	119.5	(230.9)	156.2	244.0	2.7	2.7	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(314.9)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		365.2	269.1	3.4	-	-	3.3	(143.6)	(1.7)	(17.7)	-	-	-	-
<b>Total Equity/Capital</b>		417.6	3,073.2	21.0	-	-	122.9	(374.5)	154.5	226.3	2.7	2.7	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>418.4</b>	<b>\$ 3,073.2</b>	<b>\$ 21.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122.9</b>	<b>\$ 9.4</b>	<b>\$ 620.7</b>	<b>\$ 634.1</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2015 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/15	74A 12/31/15	RMCI 12/31/15	74-AR 12/31/15	74-AJ 12/31/15	74B 12/31/15	Inv. Trust 12/31/15	1A Trust 12/31/15	2A Trust 12/31/15	1B Trust 12/31/15	2B Trust 12/31/15	74-AR IR 12/31/15	74-AJ IR 12/31/15
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	3.2	\$ 130.3	\$ 14.4	\$ 109.4	\$ 71.0	\$ 2.7	\$ 5.9	\$ 23.0	\$ 19.9	\$ 2.6	\$ 2.6	\$ -	\$ -
Accounts Receivable		54.0	0.1	-	2.5	0.0	-	-	0.2	0.8	-	-	-	-
Prepaid Expenses		-	-	-	5.0	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	45.6	-	-	-	6.0	-	-	-	-	-
Total current assets		57.2	130.4	14.4	162.5	71.1	2.7	5.9	29.1	20.8	2.6	2.6	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	55.0	-	232.0	324.8	36.4	36.8	2.1	0.1	-	-	-	-
Investments		404.0	463.7	9.3	1,033.4	909.4	80.0	44.9	157.3	318.3	0.1	0.1	-	-
Other Investments		0.3	2.9	-	8.3	28.2	0.1	-	42.4	19.1	-	-	-	-
Depreciable/Amortizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		412.1	521.6	9.3	1,273.7	1,262.3	116.6	81.7	201.8	337.4	0.1	0.1	-	-
<b>Total Assets</b>	<b>\$</b>	<b>469.2</b>	<b>\$ 651.9</b>	<b>\$ 23.7</b>	<b>\$ 1,436.2</b>	<b>\$ 1,333.4</b>	<b>\$ 119.2</b>	<b>\$ 87.7</b>	<b>\$ 230.9</b>	<b>\$ 358.2</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.7	\$ -	\$ -	\$ -	\$ 1.1	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	50.0	46.7	1.2	-	-	-	-
Total Current Liabilities		0.7	-	-	-	1.1	-	50.0	46.7	1.2	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	95.0	20.0	-	378.9	40.0	132.8	-	-	-	-
Total Noncurrent Liabilities		-	-	-	95.0	20.0	-	378.9	40.0	132.8	-	-	-	-
<b>Total liabilities</b>		0.7	-	-	95.0	21.1	-	428.9	86.7	134.0	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		417.6	3,073.2	20.9	-	-	122.9	(374.5)	154.5	226.3	2.7	2.7	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	1,261.3	1,257.9	-	-	0.0	-	-	-	-	-
Withdrawals		(283.7)	(2,519.4)	-	-	-	-	-	0.4	(0.0)	-	-	-	-
Current Year Earnings		334.6	98.2	2.7	79.8	54.3	(3.6)	33.3	(10.8)	(2.1)	-	-	-	-
<b>Total Equity/Capital</b>		468.5	651.9	23.7	1,341.2	1,312.2	119.2	(341.2)	144.2	224.2	2.7	2.7	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>469.2</b>	<b>\$ 651.9</b>	<b>\$ 23.7</b>	<b>\$ 1,436.2</b>	<b>\$ 1,333.4</b>	<b>\$ 119.2</b>	<b>\$ 87.7</b>	<b>\$ 230.9</b>	<b>\$ 358.2</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



(\$ in millions)	As of:	RMLP 12/31/16	74A 12/31/16	RMCI 12/31/16	74-AR 12/31/16	74-AJ 12/31/16	74B 12/31/16	Inv. Trust 12/31/16	1A Trust 12/31/16	2A Trust 12/31/16	1B Trust 12/31/16	2B Trust 12/31/16	74-AR IR 12/31/16	74-AJ IR 12/31/16
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	10.3	\$ 88.2	\$ 16.9	\$ 42.1	\$ 147.8	\$ 16.6	\$ 8.7	\$ 2.1	\$ 39.1	\$ 2.6	\$ 2.6	\$ -	\$ -
Accounts Receivable		0.4	0.0	0.0	0.0	0.1	-	-	0.2	11.2	-	-	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	163.0	197.2	-	-	7.0	-	-	-	-	-
Total current assets		10.8	88.2	16.9	205.1	345.1	16.6	8.7	9.2	50.4	2.6	2.6	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	159.8	-	96.4	127.6	36.4	61.8	2.1	0.1	-	-	-	-
Investments		543.7	555.8	11.2	1,269.1	949.0	74.7	41.7	253.5	311.5	0.2	0.2	-	-
Other Investments		0.3	-	-	11.8	30.3	0.1	-	1.4	15.9	-	-	-	-
Depreciable/Amortizable Property, Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Noncurrent Assets		551.7	715.6	11.2	1,377.3	1,106.8	111.2	103.5	256.9	327.4	0.2	0.2	-	-
<b>Total Assets</b>	<b>\$</b>	<b>562.5</b>	<b>\$ 803.8</b>	<b>\$ 28.1</b>	<b>\$ 1,582.4</b>	<b>\$ 1,451.9</b>	<b>\$ 127.8</b>	<b>\$ 112.1</b>	<b>\$ 266.1</b>	<b>\$ 377.8</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	8.0	-	-	246.0	41.2	75.4	-	-	-	-
Total Current Liabilities		0.9	-	-	8.0	-	-	246.0	41.2	75.4	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	150.0	69.8	-	207.9	16.6	58.6	-	-	-	-
Total Noncurrent Liabilities		-	-	-	150.0	69.8	-	207.9	16.6	58.6	-	-	-	-
<b>Total liabilities</b>		0.9	-	-	158.0	69.8	-	453.9	57.7	134.0	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		468.5	651.9	23.6	1,341.2	1,312.2	119.2	(341.2)	144.2	224.2	2.7	2.7	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	7.5	10.4	-	-	-	-	-	-	-	-
Withdrawals		(206.0)	(17.9)	-	-	-	-	-	(0.1)	-	-	-	-	-
Current Year Earnings		299.0	169.8	4.4	75.7	59.5	8.6	(0.5)	64.3	19.6	-	-	-	-
<b>Total Equity/Capital</b>		561.6	803.8	28.1	1,424.4	1,382.1	127.8	(341.8)	208.4	243.8	2.7	2.7	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>562.5</b>	<b>\$ 803.8</b>	<b>\$ 28.1</b>	<b>\$ 1,582.4</b>	<b>\$ 1,451.9</b>	<b>\$ 127.8</b>	<b>\$ 112.1</b>	<b>\$ 266.1</b>	<b>\$ 377.8</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2017 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/17	74A 12/31/17	RMCI 12/31/17	74-AR 12/31/17	74-AJ 12/31/17	74B 12/31/17	Inv. Trust 12/31/17	1A Trust 12/31/17	2A Trust 12/31/17	1B Trust 12/31/17	2B Trust 12/31/17	74-AR IR 12/31/17	74-AJ IR 12/31/17
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	2.9	\$ 50.4	\$ 18.2	\$ 98.6	\$ 58.4	\$ 16.9	\$ 7.4	\$ 9.0	\$ 31.9	\$ 2.6	\$ 2.6	\$ -	\$ -
Accounts Receivable		0.6	0.0	-	0.2	20.1	0.0	0.0	0.3	15.1	0.0	0.0	-	-
Prepaid Expenses		-	-	-	-	-	-	-	0.0	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	56.1	-	4.0	0.8	-	2.0	2.0	-	-	-	-	-
Total current assets		3.5	106.5	18.2	102.8	79.3	16.9	9.4	11.4	47.0	2.6	2.6	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	168.8	-	188.2	210.6	36.4	94.8	13.6	5.7	-	-	-	-
Investments		558.1	564.6	11.3	1,440.7	1,131.1	81.6	(12.0)	864.5	964.0	0.2	0.2	-	-
Other Investments		0.3	-	-	12.2	55.8	0.2	-	-	28.7	-	-	-	-
Depreciable/Amortizable Property, Net		-	-	-	-	-	-	-	4.9	-	-	-	-	-
Total Noncurrent Assets		566.2	733.4	11.3	1,641.1	1,397.5	118.2	82.8	882.9	998.4	0.2	0.2	-	-
<b>Total Assets</b>	<b>\$</b>	<b>569.7</b>	<b>\$ 839.9</b>	<b>\$ 29.5</b>	<b>\$ 1,743.8</b>	<b>\$ 1,476.8</b>	<b>\$ 135.2</b>	<b>\$ 92.1</b>	<b>\$ 894.3</b>	<b>\$ 1,045.4</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.6	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	200.0	-	-	60.0	0.9	0.9	-	-	-	-
Total Current Liabilities		0.6	-	-	200.0	-	0.0	60.0	0.9	0.9	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	428.9	60.9	103.5	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	428.9	60.9	103.5	-	-	-	-
<b>Total liabilities</b>		0.6	-	-	200.0	-	0.0	488.9	61.8	104.4	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		561.6	803.8	28.1	1,424.4	1,382.1	127.8	(341.8)	208.4	243.8	2.7	2.7	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	2.5	2.5	-	-	-	-	-	-	-	-
Withdrawals		(82.3)	(5.0)	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		89.8	41.1	1.4	117.0	92.2	7.3	(55.0)	624.0	697.2	0.0	0.0	-	-
<b>Total Equity/Capital</b>		569.1	839.9	29.5	1,543.8	1,476.8	135.2	(396.8)	832.5	941.1	2.7	2.7	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>569.7</b>	<b>\$ 839.9</b>	<b>\$ 29.5</b>	<b>\$ 1,743.8</b>	<b>\$ 1,476.8</b>	<b>\$ 135.2</b>	<b>\$ 92.1</b>	<b>\$ 894.3</b>	<b>\$ 1,045.4</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2018 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/18	74A 12/31/18	RMCI 12/31/18	74-AR 12/31/18	74-AJ 12/31/18	74B 12/31/18	Inv. Trust 12/31/18	1A Trust 12/31/18	2A Trust 12/31/18	1B Trust 12/31/18	2B Trust 12/31/18	74-AR IR 12/31/18	74-AJ IR 12/31/18
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	2.9	\$ 32.0	\$ 18.3	\$ 38.0	\$ 114.8	\$ 11.8	\$ 1.4	\$ 53.2	\$ 73.2	\$ 2.5	\$ 2.5	\$ -	\$ -
Accounts Receivable		0.1	0.1	-	0.9	0.4	0.0	0.0	0.2	0.3	0.0	0.0	-	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	0.6	-	-	4.0	-	-	-	-	-	-
Total current assets		3.0	32.1	18.3	39.4	115.3	11.8	5.5	53.4	73.6	2.5	2.5	-	-
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	224.8	-	136.2	107.2	36.4	92.8	17.7	5.7	-	-	-	-
Investments		560.6	584.6	11.4	1,595.8	1,218.7	89.1	(27.8)	772.5	859.9	0.2	0.2	-	-
Other Investments		0.3	-	-	5.3	28.3	0.1	-	-	6.4	-	-	-	-
Depreciable/Amortizable Property, Net		-	-	-	-	-	-	-	5.7	-	-	-	-	-
Total Noncurrent Assets		568.6	809.4	11.4	1,737.3	1,354.1	125.6	65.0	795.8	871.9	0.2	0.2	-	-
<b>Total Assets</b>	<b>\$</b>	<b>571.6</b>	<b>\$ 841.4</b>	<b>\$ 29.7</b>	<b>\$ 1,776.7</b>	<b>\$ 1,469.4</b>	<b>\$ 137.4</b>	<b>\$ 70.4</b>	<b>\$ 849.2</b>	<b>\$ 945.5</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.6	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	240.0	-	-	-	-	-	-	-	-	-
Total Current Liabilities		0.6	-	-	240.0	-	0.0	-	-	-	-	-	-	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		-	-	-	-	-	-	488.9	2.4	-	-	-	-	-
Total Noncurrent Liabilities		-	-	-	-	-	-	488.9	2.4	-	-	-	-	-
<b>Total liabilities</b>		0.6	-	-	240.0	-	0.0	488.9	2.4	-	-	-	-	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		569.1	839.9	29.4	1,543.8	1,476.8	135.2	(396.8)	832.5	941.1	2.7	2.7	-	-
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawals		(1.6)	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Earnings		3.6	1.6	0.2	(7.1)	(7.4)	2.2	(21.7)	14.3	4.4	(0.0)	(0.0)	-	-
<b>Total Equity/Capital</b>		571.0	841.4	29.7	1,536.7	1,469.4	137.4	(418.5)	846.8	945.5	2.7	2.7	-	-
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>571.6</b>	<b>\$ 841.4</b>	<b>\$ 29.7</b>	<b>\$ 1,776.7</b>	<b>\$ 1,469.4</b>	<b>\$ 137.4</b>	<b>\$ 70.4</b>	<b>\$ 849.2</b>	<b>\$ 945.5</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ -</b>	<b>\$ -</b>

The above amounts have not been consolidated.



# 2019 Balance Sheets

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(\$ in millions)	As of:	RMLP 12/31/19	74A 12/31/19	RMCI 12/31/19	74-AR 12/31/19	74-AJ 12/31/19	74B 12/31/19	Inv. Trust 12/31/19	1A Trust 12/31/19	2A Trust 12/31/19	1B Trust 12/31/19	2B Trust 12/31/19	74-AR IR 12/31/19	74-AJ IR 12/31/19												
<b>Assets:</b>																										
<b>Current Assets:</b>																										
Cash and Cash Equivalents	\$	38.8	\$	35.7	\$	0.5	\$	2.2	\$	0.6	\$	7.5	\$	0.6	\$	21.8	\$	129.1	\$	2.6	\$	2.6	\$	25.9	\$	71.2
Accounts Receivable		0.0		0.0		-		1.6		0.5		0.0		0.2		0.2		-		-		-		0.1		0.1
Prepaid Expenses		-		-		-		-		-		-		-		-		-		-		-		-		-
Prepaid Investments		-		-		-		-		-		-		-		-		-		-		-		-		-
Notes Receivable Due Within One Year		-		-		-		-		-		-		-		-		-		-		-		3.3		-
Total current assets		38.8		35.7		0.5		3.9		1.2		7.5		0.6		21.9		129.3		2.6		2.6		29.3		71.3
<b>Noncurrent Assets:</b>																										
Notes Receivable Due After One Year		7.8		245.8		18.0		-		-		36.4		92.8		17.7		5.7		-		-		137.3		107.2
Investments		622.2		640.0		11.8		162.0		13.6		101.6		(56.1)		837.0		910.6		0.2		0.2		1,496.1		1,355.5
Other Investments		0.3		1.0		-		-		4.1		0.1		-		0.0		10.0		-		-		5.7		32.0
Depreciable/Amorizable Property, Net		-		-		-		-		-		-		-		5.7		-		-		-		-		-
Total Noncurrent Assets		630.3		886.8		29.8		162.0		17.7		138.1		36.7		860.3		926.3		0.2		0.2		1,639.1		1,494.7
<b>Total Assets</b>	<b>\$</b>	<b>669.1</b>	<b>\$</b>	<b>922.4</b>	<b>\$</b>	<b>30.3</b>	<b>\$</b>	<b>165.9</b>	<b>\$</b>	<b>18.8</b>	<b>\$</b>	<b>145.7</b>	<b>\$</b>	<b>37.3</b>	<b>\$</b>	<b>882.3</b>	<b>\$</b>	<b>1,055.6</b>	<b>\$</b>	<b>2.8</b>	<b>\$</b>	<b>2.8</b>	<b>\$</b>	<b>1,668.4</b>	<b>\$</b>	<b>1,566.0</b>
<b>Liabilities and Equity/Capital:</b>																										
<b>Current Liabilities:</b>																										
Accounts Payable	\$	0.3	\$	-	\$	-	\$	-	\$	0.0	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	0.2	\$	-
Short Term Debt Due Within One Year		-		-		-		-		-		-		-		-		-		-		-		140.0		-
Total Current Liabilities		0.3		-		-		-		0.0		-		-		-		-		-		-		140.2		-
<b>Noncurrent Liabilities:</b>																										
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		39.0		-		-		-		-		488.9		2.4		-		-		-		-		-		-
Total Noncurrent Liabilities		39.0		-		-		-		-		488.9		2.4		-		-		-		-		-		-
<b>Total liabilities</b>		39.3		-		-		-		0.0		488.9		2.4		-		-		-		-		140.2		-
<b>Equity/Capital</b>																										
Beginning Equity/Capital/Retained Earnings		571.0		841.4		29.6		1,536.7		1,469.4		137.4		(418.5)		846.8		945.5		2.7		2.7		-		-
Common Stock, @ Par Value		-		-		0.0		-		-		-		-		-		-		-		-		-		-
Paid in Capital		-		-		0.1		-		-		-		-		-		-		-		-		-		-
Contributions		41.0		-		-		-		5.3		-		-		-		-		-		-		1,519.6		1,534.0
Withdrawals		-		-		-		(1,527.6)		(1,533.8)		-		-		-		-		-		-		(10.8)		(23.0)
Current Year Earnings		17.7		81.0		0.6		156.8		77.9		8.3		(33.1)		33.1		110.1		0.1		0.1		19.4		55.0
<b>Total Equity/Capital</b>		629.7		922.4		30.3		165.9		18.8		145.7		(451.6)		879.9		1,055.5		2.8		2.8		1,528.2		1,566.0
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>669.1</b>	<b>\$</b>	<b>922.4</b>	<b>\$</b>	<b>30.3</b>	<b>\$</b>	<b>165.9</b>	<b>\$</b>	<b>18.8</b>	<b>\$</b>	<b>145.7</b>	<b>\$</b>	<b>37.3</b>	<b>\$</b>	<b>882.3</b>	<b>\$</b>	<b>1,055.5</b>	<b>\$</b>	<b>2.8</b>	<b>\$</b>	<b>2.8</b>	<b>\$</b>	<b>1,668.4</b>	<b>\$</b>	<b>1,566.0</b>

The above amounts have not been consolidated.



(\$ in millions)	As of:	RMLP 03/31/20	74A 03/31/20	RMCI 03/31/20	74-AR 03/31/20	74-AJ 03/31/20	74B 03/31/20	Inv. Trust 03/31/20	1A Trust 03/31/20	2A Trust 03/31/20	1B Trust 03/31/20	2B Trust 03/31/20	74-AR IR 03/31/20	74-AJ IR 03/31/20
<b>Assets:</b>														
<b>Current Assets:</b>														
Cash and Cash Equivalents	\$	31.2	\$ 24.7	\$ 0.3	\$ 2.2	\$ 0.5	\$ 6.2	\$ 0.6	\$ 8.1	\$ 137.2	\$ 2.6	\$ 2.6	\$ 47.5	\$ 77.1
Accounts Receivable		0.0	0.0	-	0.1	0.5	-	-	0.2	0.2	-	-	30.3	-
Prepaid Expenses		-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable Due Within One Year		-	-	-	-	-	-	-	-	-	-	-	3.3	-
Total current assets		31.2	24.7	0.3	2.3	1.0	6.2	0.6	8.2	137.3	2.6	2.6	81.2	77.1
<b>Noncurrent Assets:</b>														
Notes Receivable Due After One Year		7.8	245.8	18.0	-	13.9	36.4	92.8	17.7	5.7	-	-	137.3	107.2
Investments		622.6	633.1	11.6	14.7	-	102.5	(79.3)	844.1	861.8	0.2	0.2	1,504.8	1,272.0
Other Investments		0.3	-	-	-	-	0.1	-	0.0	6.1	-	-	3.4	25.7
Depreciable/Amortizable Property, Net		-	-	-	-	-	-	-	5.7	-	-	-	-	-
Total Noncurrent Assets		630.6	878.9	29.6	14.7	13.9	139.1	13.5	867.5	873.6	0.2	0.2	1,645.5	1,404.9
<b>Total Assets</b>	<b>\$</b>	<b>661.9</b>	<b>\$ 903.5</b>	<b>\$ 29.9</b>	<b>\$ 17.0</b>	<b>\$ 14.9</b>	<b>\$ 145.3</b>	<b>\$ 14.2</b>	<b>\$ 875.7</b>	<b>\$ 1,011.0</b>	<b>\$ 2.8</b>	<b>\$ 2.8</b>	<b>\$ 1,726.6</b>	<b>\$ 1,482.0</b>
<b>Liabilities and Equity/Capital:</b>														
<b>Current Liabilities:</b>														
Accounts Payable	\$	0.3	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -
Short Term Debt Due Within One Year		-	-	-	-	-	-	-	30.0	-	-	-	140.0	-
Total Current Liabilities		0.3	-	-	-	-	0.0	-	30.0	-	-	-	140.0	-
<b>Noncurrent Liabilities:</b>														
Long Term Debt Due After One Year / Deferred Liabilities - Long Term		39.0	-	-	-	-	-	488.9	2.4	-	-	-	-	-
Total Noncurrent Liabilities		39.0	-	-	-	-	-	488.9	2.4	-	-	-	-	-
<b>Total liabilities</b>		39.3	-	-	-	-	0.0	488.9	32.4	-	-	-	140.0	-
<b>Equity/Capital</b>														
Beginning Equity/Capital/Retained Earnings		623.2	916.0	30.1	165.9	18.8	145.7	(451.6)	879.9	1,049.3	2.8	2.8	1,526.5	1,565.7
Common Stock, @ Par Value		-	-	0.0	-	-	-	-	-	-	-	-	-	-
Paid in Capital		-	-	0.1	-	-	-	-	-	-	-	-	-	-
Contributions		12.0	-	-	25.0	10.2	-	-	-	-	-	-	144.2	4.0
Withdrawals		-	-	-	(144.2)	(4.0)	-	-	-	-	-	-	(25.0)	(10.2)
Current Period Earnings		(12.6)	(12.5)	(0.3)	(29.7)	(10.1)	(0.4)	(23.1)	(36.5)	(38.3)	(0.0)	(0.0)	(59.0)	(77.6)
<b>Total Equity/Capital</b>		622.5	903.5	29.9	17.0	14.9	145.3	(474.7)	843.3	1,011.0	2.8	2.8	1,586.6	1,482.0
<b>Total Liabilities and Equity/Capital</b>	<b>\$</b>	<b>661.9</b>	<b>\$ 903.5</b>	<b>\$ 29.9</b>	<b>\$ 17.0</b>	<b>\$ 14.9</b>	<b>\$ 145.3</b>	<b>\$ 14.2</b>	<b>\$ 875.7</b>	<b>\$ 1,011.0</b>	<b>\$ 2.8</b>	<b>\$ 2.8</b>	<b>\$ 1,726.6</b>	<b>\$ 1,482.0</b>

The above amounts have not been consolidated.



# Appendix E: 2008 - 2020 ICSP Sources of Wage and Consulting Income



# 2008 – 2020 IGSP Sources of Wage and Consulting Income

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Jonathan D. Sackler

(Actual Dollars)	Total	Cheyenne Petroleum Co	Summer Road LLC	Purdue Pharma LP <sup>1</sup>	Mundipharma Vertriebs-GmbH & Co	Rosebay Medical Company Inc	WA Canada LP	Mundipharma AG - Switzerland	Mundipharma Lab GmbH	Napp Pharmaceutical Group	Other 3rd Party
2008	\$ 707,626	\$ 170,000	\$ -	\$ 184	\$ 99,161	\$ 100,000	\$ 1,000	\$ -	\$ 183,016	\$ 154,265	\$ -
2009	715,706	170,000	-	184	99,350	100,000	1,000	-	184,467	160,705	-
2010	929,757	192,000	-	313	96,997	290,000	1,000	-	190,862	158,585	-
2011	821,632	192,000	-	243	106,267	140,000	1,000	-	225,482	156,640	-
2012	690,830	192,000	-	202	102,676	140,000	1,000	-	214,456	40,496	-
2013	699,270	192,000	-	387	109,639	140,000	1,000	-	215,500	40,744	-
2014	703,631	192,000	-	1,263	113,555	140,000	1,000	-	216,722	39,091	-
2015	1,176,691	192,000	-	658	98,195	640,000	1,000	-	207,608	37,230	-
2016	848,421	192,000	-	363	99,537	320,000	1,000	-	203,712	31,809	-
2017	477,506	192,000	-	170	-	-	1,000	-	203,811	80,525	-
2018	473,125	192,000	-	467	-	-	1,000	-	205,880	73,778	-
2019	394,151	192,000	-	-	-	-	1,000	-	201,151	-	-
2020 (thru 3/31)	100,517	48,000	-	-	-	-	-	-	52,517	-	-
	<u>\$ 8,738,863</u>	<u>\$ 2,308,000</u>	<u>\$ -</u>	<u>\$ 4,434</u>	<u>\$ 925,377</u>	<u>\$ 2,010,000</u>	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ 2,505,184</u>	<u>\$ 973,868</u>	<u>\$ -</u>

1 This amount differs by \$30,000 from the AlixPartners Cash Transfers of Value Analysis report primarily due to differences in accounting adjustments made by Purdue and North Bay Associates

Source: Federal Income Tax Returns (2008 - 2018) & North Bay prepared records (2019 - 2020)

Table includes amounts in addition to what is referenced in the sources and uses of cash.

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# 2008 – 2020 IGSP Sources of Wage and Consulting Income

Richard S. Sackler

(Actual Dollars)	Total	Cheyenne Petroleum Co	Summer Road LLC	Purdue Pharma LP <sup>1</sup>	Mundipharma Vertriebs-GmbH & Co	Rosebay Medical Company Inc	WA Canada LP	Mundipharma AG - Switzerland	Mundipharma Lab GmbH	Napp Pharmaceutical Group	Other 3rd Party
2008	\$ 758,947	\$ 56,000	\$ -	\$ 236	\$ 336,501	\$ 75,000	\$ 1,000	\$ 137,310	\$ -	\$ 152,900	\$ -
2009	771,569	56,000	-	236	337,143	75,000	1,000	138,485	-	160,705	3,000
2010	787,797	56,000	-	15,825	329,181	75,000	1,000	143,206	-	158,585	9,000
2011	830,737	56,000	-	9,312	360,614	75,000	1,000	169,171	-	156,640	3,000
2012	672,210	56,000	-	303	348,480	75,000	1,000	160,890	-	27,537	3,000
2013	688,475	56,000	-	488	372,366	75,000	1,000	161,673	-	12,948	9,000
2014	700,642	56,000	-	1,175	385,348	75,000	1,000	162,590	-	19,529	-
2015	640,601	56,000	-	1,072	333,222	75,000	1,000	155,754	-	18,553	-
2016	691,478	56,000	90,000	433	337,809	37,500	1,000	152,832	-	15,904	-
2017	431,010	56,500	180,000	342	-	-	1,000	152,906	-	40,262	-
2018	529,976	56,500	180,000	467	-	-	1,000	255,178	-	36,831	-
2019	639,911	308,000	180,000	-	-	-	1,000	150,911	-	-	-
2020 (thru 3/31)	120,649	36,250	45,000	-	-	-	-	39,399	-	-	-
	<u>\$ 8,264,002</u>	<u>\$ 961,250</u>	<u>\$ 675,000</u>	<u>\$ 29,889</u>	<u>\$ 3,140,664</u>	<u>\$ 637,500</u>	<u>\$ 12,000</u>	<u>\$ 1,980,305</u>	<u>\$ -</u>	<u>\$ 800,394</u>	<u>\$ 27,000</u>

1 This amount differs by \$6,200 from the AlixPartners Cash Transfers of Value Analysis report primarily due to differences in accounting adjustments made by Purdue and North Bay Associates

Source: Federal Income Tax Returns (2008 - 2018) & North Bay prepared records (2019 - 2020)

Table includes amounts in addition to what is referenced in the sources and uses of cash.

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# 2008 – 2020 ICGSP Sources of Wage and Consulting Income

David A. Sackler

(Actual Dollars)	Total	Cheyenne Petroleum Co	Summer Road LLC	Purdue Pharma LP <sup>1</sup>	Mundipharma Vertriebs-GmbH & Co	Rosebay Medical Company Inc	WA Canada LP	Mundipharma AG - Switzerland	Mundipharma Lab GmbH	Napp Pharmaceutical Group	Other 3rd Party
2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2009	1,477	-	-	1,477	-	-	-	-	-	-	-
2010	2,400	-	-	2,400	-	-	-	-	-	-	-
2011	2,400	-	-	2,400	-	-	-	-	-	-	-
2012	15,329	-	-	2,400	-	-	-	-	-	12,929	-
2013	211,988	-	183,333	981	-	-	-	-	-	27,674	-
2014	202,350	-	182,357	386	-	-	-	-	-	19,607	-
2015	3,819,478	-	3,300,285	622	-	500,000	-	-	-	18,571	-
2016	2,812,373	-	2,546,007	312	-	250,000	-	-	-	16,054	-
2017	2,602,435	-	2,562,865	21	-	-	-	-	-	39,549	-
2018	2,363,975	-	2,326,993	200	-	-	-	-	-	36,782	-
2019	3,132,037	-	3,132,037	-	-	-	-	-	-	-	-
2020 (thru 3/31)	2,761,750	-	2,761,750	-	-	-	-	-	-	-	-
	<u>\$ 17,927,992</u>	<u>\$ -</u>	<u>\$ 16,995,627</u>	<u>\$ 11,199</u>	<u>\$ -</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,166</u>	<u>\$ -</u>

1 This amount differs by \$24,000 from the AlixPartners Cash Transfers of Value Analysis report primarily due to differences in accounting adjustments made by Purdue and North Bay Associates

Source: Federal Income Tax Returns (2008 - 2018) & North Bay prepared records (2019 - 2020)

Table includes amounts in addition to what is referenced in the sources and uses of cash.

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# 2008 – 2020 ICSG Sources of Wage and Consulting Income

Raymond R. Sackler

(Actual Dollars)	Total	Cheyenne Petroleum Co	Summer Road LLC	Purdue Pharma LP <sup>1</sup>	Mundipharma Vertriebs-GmbH & Co	Rosebay Medical Company Inc	WA Canada LP	Mundipharma AG - Switzerland	Mundipharma Lab GmbH	Napp Pharmaceutical Group	Other 3rd Party
2008	\$ 866,134	\$ 115,500	\$ -	\$ 804	\$ 528,248	\$ -	\$ -	\$ 183,016	\$ -	\$ 38,566	\$ -
2009	867,380	115,500	-	804	526,333	-	-	184,567	-	40,176	-
2010	862,947	115,500	-	674	516,265	-	-	190,862	-	39,646	-
2011	949,100	115,500	-	495	568,463	-	-	225,482	-	39,160	-
2012	1,039,194	115,500	-	335	546,918	-	-	214,456	-	161,985	-
2013	1,077,734	115,500	-	158	583,601	-	-	215,500	-	162,975	-
2014	1,096,405	115,500	-	137	607,681	-	-	216,722	-	156,365	-
2015	997,553	115,500	-	319	525,206	-	-	207,608	-	148,920	-
2016	978,713	115,500	-	154	532,111	-	-	203,712	-	127,236	-
2017	238,184	63,176	-	154	-	-	-	101,061	-	73,793	-
2018	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-
2020 (thru 3/31)	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 8,973,344</u>	<u>\$ 1,102,676</u>	<u>\$ -</u>	<u>\$ 4,034</u>	<u>\$ 4,934,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,942,986</u>	<u>\$ -</u>	<u>\$ 988,822</u>	<u>\$ -</u>

1 This amount differs by \$20,000 from the AlixPartners Cash Transfers of Value Analysis report primarily due to differences in accounting adjustments made by Purdue and North Bay Associates

Source: Federal Income Tax Returns (2008 - 2018) & North Bay prepared records (2019 - 2020)

Table includes amounts in addition to what is referenced in the sources and uses of cash.

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# 2008 – 2020 ICGSP Sources of Wage and Consulting Income

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## Beverly Sackler

(Actual Dollars)	Total	Cheyenne Petroleum Co	Summer Road LLC	Purdue Pharma LP <sup>1</sup>	Mundipharma Vertriebs-GmbH & Co	Rosebay Medical Company Inc	WA Canada LP	Mundipharma AG - Switzerland	Mundipharma Lab GmbH	Napp Pharmaceutical Group	Other 3rd Party
2008	\$ 38,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,566	\$ -
2009	40,176	-	-	-	-	-	-	-	-	40,176	-
2010	39,646	-	-	-	-	-	-	-	-	39,646	-
2011	39,160	-	-	-	-	-	-	-	-	39,160	-
2012	161,985	-	-	-	-	-	-	-	-	161,985	-
2013	162,975	-	-	-	-	-	-	-	-	162,975	-
2014	156,365	-	-	-	-	-	-	-	-	156,365	-
2015	148,920	-	-	-	-	-	-	-	-	148,920	-
2016	127,236	-	-	-	-	-	-	-	-	127,236	-
2017	108,120	-	-	-	-	-	-	-	-	108,120	-
2018	312	312	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-
2020 (thru 3/31)	-	-	-	-	-	-	-	-	-	-	-
	<u>\$ 1,023,461</u>	<u>\$ 312</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,023,149</u>	<u>\$ -</u>

1 This amount differs by \$300 from the AlixPartners Cash Transfers of Value Analysis report primarily due to differences in accounting adjustments made by Purdue and North Bay Associates

Source: Federal Income Tax Returns (2008 - 2018) & North Bay prepared records (2019 - 2020)

Table includes amounts in addition to what is referenced in the sources and uses of cash.

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# **Exhibit D**



# Raymond-side Updated Net Assets Report

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*March 1, 2021*



- This report is governed by the Third Amended Protective Order signed and entered by the bankruptcy court on November 12, 2020 (D.I. 1935) (the "Protective Order").
- This report is designated Professionals' Eyes Only/Highly Confidential Information under the Protective Order.



# Huron Engagement Terms

- *Huron Consulting Services LLC ("Huron") was retained by Milbank LLP and Joseph Hage Aaronson LLC (together "Counsel") to provide certain services as set forth in the engagement letter dated May 20, 2019 ("Engagement Letter").*
- Huron is a management consulting firm and not a CPA firm. Huron does not provide attest services, audits, or other engagements in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA ") or promulgated by the Public Company Accounting Oversight Board ("PCAOB"). The procedures Huron performed were for the purposes of responding to the services outlined in the Engagement Letter noted above and did not include independent verification of information provided by management, financial statement balances or internal controls, the performance of which might have revealed additional information that could affect the findings of this report. Accordingly, we express no opinion or other form of assurance on any financial statements, management representations of other derived data accompanying or included in this report.
- Any analytical, forecasting or other model that we create as part of our services will be unique to this engagement, based on specific circumstances and assumptions, and may not be appropriate for use when those circumstances and assumptions change.



# Introduction

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On January 15, 2020 Huron presented the Raymond-side Net Assets Report (the "Net Assets Report") in response to the Amended and Restated Stipulation which contemplated that the Shareholder Parties would provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) "[A] report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g. cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category"
- (ii) "An attestation from a responsible person or independent third-party as to the accuracy of the report"

***See Amended and Restated Stipulation ¶ 17(a)***

**The Amended and Restated Stipulation provides that "Initial Covered Sackler Person" means as follows:**

- Beverly Sackler, David A. Sackler, Ilene Sackler, Jonathan D. Sackler, Kathe Sackler, Mortimer D.A. Sackler, Richard S. Sackler, and Theresa Sackler;
- any trusts of which any of the foregoing are beneficiaries, and the trustees thereof (solely in their capacities as such); and
- each Shareholder Party and each other entity or person that directly or indirectly owns equity in, or has voting control over, any of the Debtors

***See Amended and Restated Stipulation ¶ 1***

*The January 15, 2020 Net Assets Report used October 31, 2019 balances. The purpose of this report (the "Updated Net Assets Report") is to update the January 15, 2020 Net Assets Report with balances as of September 30, 2020.*

- The categories used for the Updated Net Assets Report are listed and described on pages 97-100 hereof



# Raymond-side Initial Covered Sackler Persons

**Raymond-side Initial Covered Sackler Persons are listed in the Raymond-side Informational Presentation provided on November 22, 2019 (the “November 22, 2019 Presentation”)**

**For the purpose of this Updated Net Assets Report, the Initial Covered Sackler Persons are organized as follows:**

- **Individuals:**

- Individuals consist of Richard Sackler, David Sackler, the Estate of Jonathan Sackler, and the Estate of Beverly Sackler<sup>(1)</sup>
- Certain revocable and self-settled trusts described in Categories Three and Four (defined below) of the November 22, 2019 Presentation are instead described in this Updated Net Assets Report alongside the relevant individuals (i.e., Richard Sackler, David Sackler, the Estate of Jonathan Sackler, and the Estate of Beverly Sackler)

- **Trusts:** Trusts are described in four general categories for this Updated Net Assets Report:

- Category One: Trusts that indirectly own interests in Purdue
- Category Two: Trusts created by division or decanting from other trusts
- Category Three: Other trusts that directly and/or indirectly own interests in IACs
- Category Four: Other trusts, including life insurance trusts

- **Entities:** Entities consist of various limited partnerships, limited liability companies, and corporations through which Raymond-side interests in Purdue are held

- As discussed on page 20, because the values of all such entities are captured on the balance sheets of the individuals and trusts presented herein (because such individuals and trusts are the entities’ ultimate owners), the entities are separately presented in Appendix A.

(1) The Initial Covered Sackler Persons also include trustees of the covered trusts, solely in their capacity as such; however, trusts are organized by trust rather than trustee for ease of reference



# Bridge to the January 15, 2020 Report

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# Bridge Overview

1. The asset values contained in this presentation are the amounts as reported on the respective Initial Covered Sackler Person's September 30, 2020 balance sheets, unless otherwise noted.
2. The bridge analysis compares the amounts presented in the January 15, 2020 Raymond-side Net Assets Report, which incorporate October 31, 2019 balance sheets to September 30, 2020 balance sheets, unless otherwise noted.
3. If a change in an asset balance is shown as a positive number, the underlying asset has increased in value when comparing the October 31, 2019 to September 30, 2020 balances. A negative change indicates the asset has decreased in value. If a change in a liability balance is shown as a negative number, then the liability has decreased in value, thereby increasing net assets when comparing the October 31, 2019 to September 30, 2020 balances.
4. On June 30, 2020, Jonathan Sackler, an Initial Covered Sackler Person, passed away. Prior to Jonathan Sackler's death, certain assets were transferred to the JDS Revocable Pourover Trust as part of typical estate planning. The transfers were made pursuant to a Receipt, Refunding and Guarantee Agreement which provides that if the Estate of Jonathan Sackler requires any or all the assets transferred by Jonathan Sackler to the JDS Revocable Pourover Trust to discharge obligations of the Estate, then the JDS Revocable Pourover Trust has been instructed (and agreed) to refund on demand to the Estate such transferred assets in the amount necessary for full and timely payment of such obligations. Accordingly, solely for the purposes of reporting variances in this bridge analysis, the Estate of Jonathan Sackler and the JDS Revocable Pourover Trust are treated as if they are a single combined entity.
5. Additional detail is available on a trust-level basis in Appendix C.

## **Total Variance**

- The aggregate net asset values for all Raymond-side Initial Covered Sackler Persons decreased by approximately \$6.0M between October 31, 2019 and September 30, 2020.



# Raymond-side Net Asset Bridge Detail

(\$ in Millions)

## Net Assets Excluding Net IACs

Net Assets Excluding IACs – Jan 15 Net Assets Report

\$ 4,963.7

Net Decrease in Assets

(239.4)

(-) Net Decrease in Liabilities

(62.4)

## Change in Net Equity

\$ (176.9)

(+) Total Net Deficits

171.0

## Change in Net Assets Available

\$ (6.0)

Net Assets Excluding Net IACs – Updated Net Assets Report

\$ 4,957.7

## Summary of Changes in Net Assets Available

(1) Cheyenne Petroleum Company \$ (349.1) (4)

Marketable Securities and Hedge Funds (400.3)

Private Equity Investments (Net CPC) 537.2

(2) Notes Receivable (Net CPC) (1.5)

Other Assets (25.7)

## Net Decrease in Assets

\$ (239.4)

(-) Net Decrease in Liabilities (62.4) (2)

(+) Total Net Deficits 171.0 (3)

## Change in Net Assets Available

\$ (6.0)

(1) The January 15, 2020 Net Assets Report stated that the sum of the net asset value presented for all Raymond-side ICSPs, net of IACs, was \$4,983.1 (\$19.4 more than the amount reported above) due to the net assets of the JDS CT Residence Trust 1 (\$4.0) & JDS CT Residence Trust 2 (\$15.4) having been double counted in the total.

(2) Decrease of \$62.4M comprised of: decline of \$113.8M in debt due to \$146.2M of extinguished debt and mortgages offset by \$32.4M of new debt raised; and an increase of \$51.4M in estimated tax liability for unrealized gains.

(3) As noted in the Methodology section, ICSPs in a net deficit position (i.e., credit balances) are eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages. The Total Net Deficits line item, totaling \$171.0M, aggregates three trusts together which each had net deficit positions on October 31, 2019 and September 30, 2020. The variances for the three trusts are listed below:

- Investment Trust (\$168.4M),
- Irrevocable Trust under Declaration dated as of April 25, 1991 (\$0.2M), and
- David Sackler (\$2.4M)

(4) Cheyenne Petroleum Company ("CPC") is owned by several trusts and these trusts' interest in CPC is reflected as Private Equity Investments and/or Notes Receivable. CPC is discussed in further detail on page 10 of this Updated Net Assets Report.



# Cheyenne Petroleum Company Bridge Detail

- The value of Cheyenne Petroleum Company ("CPC"), a Raymond-side owned oil and gas business, was determined based on a third-party engineering report dated May 2020, that CPC adjusted as of June 2020. The value in the January 15, 2020 Net Assets Report was based on a third-party engineering report dated May 2019.
- The present value of the oil and gas reserves was determined using discount rates of 10% for Proved Developed Producing reserves and 20% for Proved Undeveloped reserves.
- The estimated value as of June 2020 is \$169.2M, or \$349.1M less than the value presented in the January 15, 2020 Net Assets Report. By way of comparison, the Cushing, OK WTI Spot Price FOB was \$60.83 in May 2019, \$38.31 in June 2020, and \$40.05 in September 2020.

(\$ in Millions)	Jan 15, 2020 Net Assets Report	Updated Net Assets Report	Variance Increase /
<b><u>Direct Ownership - Private Equity Investments</u></b>			
Investment Trust	\$ 190.6	\$ 28.9	\$ (161.6)
Richard Sackler	1.4	0.3	(1.2)
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	1.4	0.3	(1.2)
<b><u>Indirect Ownership - Private Equity Investments</u></b>			
Richard Sackler	\$ 9.0	\$ 4.1	\$ (5.0)
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	9.0	4.1	(5.0)
1A Trust	6.0	2.6	(3.4)
2A Trust	6.0	2.6	(3.4)
74B Trust	0.0	0.0	(0.0)
<b><u>Indirect Ownership - Investment Trust Notes Receivable</u></b>			
74A Trust	\$ 135.5	\$ 58.1	\$ (77.4)
AR Irrevocable Trust (decanted from the 74-AR Tru	76.5	32.8	(43.7)
AJ Irrevocable Trust (decanted from the 74-AJ Trus	64.6	27.7	(36.9)
74B Trust	18.1	7.8	(10.3)
<b>Total</b>	<b>\$ 518.3</b>	<b>\$ 169.2</b>	<b>\$ (349.1)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



# Marketable Securities and Hedge Funds / Private Equity Investments Bridge Detail

- Marketable Securities and Hedge Funds are investments made directly or indirectly (through various pooling investment vehicles) in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office. The estimated value of Marketable Securities and Hedge Funds as of September 30, 2020 totaled \$2,184.1M, or \$400.3M less in comparison to the balance as of October 31, 2019.
- Private Equity Investments are investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office. The estimated value as of September 30, 2020 was \$1,662.7M, or \$356.5M more than the value presented in the January 15, 2020 Net Assets Report.
  - A significant portion of the increase in Private Equity Investments is the result of an early-stage investment in a company that issued securities to the public through an IPO in 2020.
  - \$180.8 million of the variance in Private Equity Investments relates to the trusts' investments in Cheyenne Petroleum. See the previous page which addresses CPC individually.



# Net Assets (Equity) Bridge Summary

**The table below summarizes the combined variances by grouping, as presented in this Updated Net Assets Report**

(\$ in Millions)	10/31/2019	Net Assets (Equity) 9/30/2020	Variance
Richard Sackler	\$ 216.4	\$ 205.4	\$ (11.0)
RSS Revocable Pourover Trust	0.0	0.0	-
Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")	3.4	3.4	(0.0)
Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")	133.3	133.3	(0.0)
Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")	0.0	0.0	0.0
Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler	-	-	-
Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	4.0	4.0	-
Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	15.4	15.4	-
Dabb Trust	2.1	2.0	(0.1)
Richard S. Sackler Trust U/A 9/30/04	1.1	1.1	0.0
RSS Fiduciary Management Trust	0.0	0.0	0.0
Crystal Trust	0.1	0.0	(0.1)
Data Trust	-	-	-
<b>Summary for Richard Sackler</b>	<b>\$ 375.8</b>	<b>\$ 364.7</b>	<b>\$ (11.1)</b>
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	132.1	116.9	(15.2)
Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")	4.5	4.5	(0.0)
Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")	5.1	5.1	(0.0)
Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")	0.0	0.0	0.0
Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler	-	-	-
Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	4.0	4.0	(0.0)
Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	15.4	15.3	(0.1)
MCM Fiduciary Management Trust	0.1	0.0	(0.0)
Cornice Trust	0.0	0.0	-
Cedar Cliff Trust	0.1	0.4	0.3
<b>Summary for Jonathan Sackler</b>	<b>\$ 161.3</b>	<b>\$ 146.2</b>	<b>\$ (15.1)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



# Net Assets (Equity) Bridge Summary

**The table below summarizes the combined variances by grouping, as presented in this Updated Net Assets Report**

(\$ in Millions)	10/31/2019	Net Assets (Equity) 9/30/2020	Variance
David Sackler	\$ -	\$ -	\$ -
Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90	0.1	0.1	(0.0)
<b>Summary for David Sackler</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>	<b>\$ (0.0)</b>
Estate of Beverly Sackler (d. October 14, 2019)	5.0	5.0	(0.0)
Beverly Sackler Revocable Trust	187.8	175.7	(12.2)
<b>Summary for Beverly Sackler</b>	<b>\$ 192.9</b>	<b>\$ 180.6</b>	<b>\$ (12.2)</b>
Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")	545.9	475.2	(70.7)
Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")	849.1	838.0	(11.1)
Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")	966.3	1,283.3	317.0 (1)
Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")	3.0	3.0	(0.0)
Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")	3.0	3.0	(0.0)
<b>Summary for Trusts that Indirectly Own Purdue</b>	<b>\$ 2,367.2</b>	<b>\$ 2,602.4</b>	<b>\$ 235.2</b>
Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")	139.7	129.2	(10.5)
The 1974 Irrevocable Investment Trust ("Investment Trust")	-	-	-
1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")	9.5	16.1	6.6
AR Irrevocable Trust	1,497.9	1,305.7	(192.1) (2)
1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")	13.0	14.1	1.1
AJ Irrevocable Trust	1,434.1	1,414.1	(19.9)
<b>Summary for Trusts Created by Division from 74A Trust or Subsequent Decanting</b>	<b>\$ 3,094.1</b>	<b>\$ 2,879.4</b>	<b>\$ (214.8)</b>

(1) Variance is analyzed in greater detail on page 137. The primary driver for this increase is changes in the value of Private Equity Investments.

(2) Variance is analyzed in greater detail on page 144. The primary driver for this decline is changes in the values of the Marketable Securities and Hedge Funds asset categories.



# Net Assets (Equity) Bridge Summary

**The table below summarizes the combined variances by grouping, as presented in this Updated Net Assets Report**

(\$ in Millions)	10/31/2019	Net Assets (Equity) 9/30/2020	Variance
Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")	\$ 0.7	\$ 0.6	\$ (0.1)
Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")	2.5	2.4	(0.1)
Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")	25.7	25.6	(0.1)
<b>Summary for Additional Trusts that Own Interests In IACs</b>	<b>\$ 28.8</b>	<b>\$ 28.6</b>	<b>\$ (0.2)</b>
Richard S. Sackler Life Insurance Trust	1.2	1.1	(0.1)
Jonathan D. Sackler Life Insurance Trust	2.6	17.2	14.6
Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler	1.3	1.4	0.0
David A. Sackler 2012 Trust	0.8	0.7	(0.1)
Irrevocable Trust under Declaration dated as of April 25, 1991	-	-	-
Irrevocable Trust under Declaration dated as of August 25, 1992	7.3	7.3	0.0
The RSS 2012 Family Trust	6.9	6.9	(0.1)
Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012	0.1	0.1	-
Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012	15.0	12.9	(2.1)
<b>Summary for Other Trusts</b>	<b>\$ 35.3</b>	<b>\$ 47.6</b>	<b>\$ 12.3</b>
<b>Summary for Raymond-side Trusts</b>	<b>\$ 6,255.5</b>	<b>\$ 6,249.5</b>	<b>\$ (6.0)</b>

Note: The Net Assets Report noted Total Net Assets of \$6,275.0M and Total Net Assets Excluding IACs of \$4,983.1M. These amounts were each overstated by \$19.4M. The corrected amounts for the Net Assets Report are \$6,255.5M and \$4,963.7M, respectively.



# Methodology

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**The following process was followed to prepare the categorized balance sheets presented herein:**

1. The financial information for the Raymond-side Initial Covered Sackler Persons was prepared by North Bay Associates ("North Bay"), an entity that provides accounting and tax services for Raymond-side individuals, entities and trusts. North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, nearly all such Initial Covered Sackler Persons.
2. For five Initial Covered Sackler Persons for which North Bay does not, in the ordinary course of business, prepare financial statements, Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records relating to such assets and liabilities.<sup>(1)</sup> For an additional six Initial Covered Sackler Persons, North Bay provided Huron with balance sheets prepared by an entity other than North Bay.<sup>(2)</sup> For one Initial Covered Sackler Person, North Bay provided Huron with a balance sheet prepared by North Bay at Huron's request.
3. Each balance sheet item was classified into one of the asset or liability categories described on pages 97-100 of this Updated Net Assets Report.

(1) These five Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

(2) These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.



4. Where a particular line item on a balance sheet provided by North Bay referred to an interest in an entity that is primarily a holding company, Huron reflected the value of such line item in the category of the underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity investments, hedge fund investments, and investments in marketable securities. For the purposes of this Updated Net Assets Report, each Initial Covered Sackler Person's interest in this entity has been classified based on the nature of the entity's investment.
5. In most instances, the asset values are the amounts reported on the respective Initial Covered Sackler Person's September 30, 2020 balance sheets, unless otherwise noted in this Updated Net Assets Report. The general bases of valuation used for each asset and liability type are as follows:

**Assets:**

- a) Cash and Cash Equivalents: Account statement balances.
- b) Accounts Receivable and Prepaid Investments: Expected amounts to be collected and amounts paid.
- c) Notes Receivable and Loans: Principal amounts outstanding.
- d) Marketable Securities and Hedge Funds: Closing prices (with respect to publicly-traded securities) and valuations provided by fund managers were used to value nearly all assets in this category. These assets are primarily held indirectly through various investment vehicles.



**Assets (cont'd):**

- e) Private Equity Investments: Valuations provided by fund managers for investments owned through investment vehicles comprise most of the asset value for private equity investments. Also included in this category are certain entities owned through joint ventures.
  - The investment in Cheyenne Petroleum Company is based on the summarized results of a third-party engineer's petroleum reserve report dated May 2020, which was updated by CPC for June 2020. The present value of such oil and gas reserves was determined by using discount rates of 10% for Proved Developed Producing reserves and 20% for Proved Undeveloped reserves.
  - The remaining assets in this category, are primarily reflective of investments made directly in private companies or investment vehicles managed by family offices or third parties and are reflected either at purchase price or using tax records.
- f) Real Estate Investments: Valuations provided by third-party fund managers in nearly all cases for investments owned through investment vehicles. The remaining real estate investments, which are primarily held through investment vehicles, are reflected either at their purchase price or using tax records.
- g) Life Insurance – Surrender Value: Statement balances.
- h) Retirement Accounts: Statement balances.
- i) Residential Real Estate: Appraised values, assessed values or, in the absence of the foregoing, tax bases.
- j) Artwork (including Jewelry): Appraised value when available, otherwise acquisition cost.
- k) Other Investments: Tax bases.



**Liabilities:**

- a) Accounts Payable: Actual amounts due for which expected payments will be subsequently remitted.
  - b) Short-Term Debt: Principal amounts due.
  - c) Long-Term Debt: Principal amounts due.
  - d) Mortgage Debt: Principal amounts due.
6. The value of assets reflecting direct or indirect ownership of the Debtors were eliminated from this Updated Net Assets Report.
7. In instances where the net asset value for an Initial Covered Sackler Person would otherwise be a deficit (each such Initial Covered Sackler Person an "Obligor Person"), the net asset value was adjusted to zero. Where an Obligor Person's net asset value was a deficit in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the associated asset of the Obligee Person was reduced before the secured debt.
8. Because balances are presented in millions, totals may not foot due to rounding.



9. All Raymond-side Initial Covered Sackler Persons that own one or more Debtors but are not their ultimate owners ("Intermediate Entities") were presented separately. Because the values of all Intermediate Entities are captured on the balance sheets of their ultimate owners, the net asset values of the Intermediate Entities is duplicative of information presented elsewhere in this Updated Net Assets Report and therefore should not be viewed as an addition to the total net asset value of non-Intermediate Entities.
10. Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons in this Updated Net Assets Report generally.
11. Solely in instances where a third-party provides an estimate or statement of value (such assets, "Third-Party Valued Assets"), "unrealized gain/loss" is not presented for any asset that is not a Third-Party Valued Asset.
  - a) An illustrative 33% blended tax rate (for presentation purposes only) was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.
12. For each Raymond-side Initial Covered Sackler Person, we reflect net asset value in two ways:
  - i. We account for all assets, using the illustrative valuation of the IACs (as defined on Appendix B) described on pages 21-23 of this Updated Net Assets Report and
  - ii. We account for all assets other than the IACs to present approximate net asset value in excess of the assets pledged as part of the proposed settlement.



# Allocation of Independent Associated Companies (IACs)

- The IACs have retained an investment banker to market the businesses for sale. The value of the IACs is currently carried on the balance sheets at their book values. No fair market valuation for the IACs currently exists. An independent fair market value of the IACs is outside the scope of this Updated Net Assets Report.
- For the purpose of this Updated Net Assets Report and to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons, a hypothetical gross sale value for all the IACs of \$4.5B ("Hypothetical IAC Value") was chosen and the value was allocated among the IACs.
  - The Hypothetical IAC Value and the allocation of the value is unchanged from the January 15, 2020 Net Assets Report.
- In valuing the IACs, we applied a 33% blended tax rate to the Hypothetical IAC Values consistent with the methodology used for the January 2020 report.
- The 5-year (2020 – 2024) projected results from operations were prepared by the IACs as part of their normal planning process was used as the basis for allocating the Hypothetical IAC Value.



# Allocation of Independent Associated Companies (IACs)

- For purposes of allocation, the Hypothetical IAC Value was divided equally between the following metrics:
  - “Profit/(Loss) before Other Charges”, consisting primarily of Net Sales, less:
    - Cost of Sales
    - Selling and Promotional Costs
    - General and Administrative Costs
  - Net Profit/(Loss) After Tax, consisting primarily of Profit/(Loss) before Other Charges, less:
    - R&D and New Product Expenses
    - Amortization of Intangibles
      - Depreciation is not specifically delineated on the P&L reviewed, rather it is included in multiple P&L expense categories (e.g. R&D and COGS)
    - Tax Charges, only taxes that occur at the entity level
- These metrics were chosen to allocate the Hypothetical IAC Value in a manner that considers both the operational performance of IACs both before and after non-cash charges. The allocation is a purely a mathematical exercise for illustrative purposes only, and no subjective adjustments were made.
- Half of the \$4.5B was allocated based on each IAC’s Profit/(Loss) before Other Charges as a percentage of total Profit/(Loss) before Other Charges, and half was allocated based on each IAC’s Net Profit/(Loss) After Tax as a percentage of total Net Profit/(Loss) After Tax.



# Allocation of Independent Associated Companies (IACs)

- In certain instances, where multiple income statements were prepared for an IAC, for example, where projections for each region in which an IAC operates or where there was a separate income statement for adjustments to U.S. GAAP. The aggregate IAC metrics were used for the purpose of allocating the Hypothetical IAC Value.
- Each Initial Covered Sackler Person's interest in the allocated value of the IAC was determined by mapping the allocated value through the legal structure.
- Because the Raymond and the Mortimer sides of the Sackler family each directly or indirectly own 50% of the IACs, the allocation of the Hypothetical IAC Value results in each family directly or indirectly holding an approximately equal share of the amount.
  - \$4,496.1M of the total value of the IACs (\$4.5B) are owned equally by the Raymond and Mortimer sides of the Sackler family.<sup>(1)</sup>
  - \$1,934.5M of the Raymond-side's interests is held by Initial Covered Sackler Persons and the remaining \$313.6M is held by non-Initial Covered Sackler Persons.<sup>(2)</sup>
- When applying the allocated value to an individual IAC, the value was applied first to the notes payable owed to the Initial Covered Sackler Person or entities owned directly or indirectly by the Initial Covered Sackler Person.
- If a Hypothetical IAC Value was less than the notes payable owed by that IAC, the noteholders would recover only their pro rata share of the Hypothetical IAC Value; any IAC equity interest would be eliminated. The recovery on the IAC note receivable is reclassified to the IAC balance sheet category.
- The IAC category reflects the Initial Covered Sackler Persons entire interest in IACs wholly owned by the Sackler family (both equity and notes receivable).

(1) The remaining \$3.9M is owned by Purdue and a non-Initial Covered Sackler Person.

(2) As indicated in the November 22, 2019 Presentation, some of the Raymond-side interests in the IACs are directly or indirectly owned by non-Initial Covered Sackler Persons.



# Executive Summary

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# Executive Summary

## Individuals

- Plaintiffs have asserted claims against the four specified individuals listed below:
- The net asset values for each of the individuals and the relevant revocable and self-settled trusts are as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
Richard Sackler	\$ 364.7	\$ 166.5
Jonathan Sackler	146.2	75.2
David Sackler	0.1	0.1
Estate of Beverly Sackler	5.0	5.0
Beverly Sackler Revocable Trust	175.7	175.7

- Although claims must be considered on an entity-by-entity basis, the sum of the net asset value presented for all specified individuals is \$691.6M including IACs, \$422.4M excluding IACs, and \$246.7M when excluding the value of the assets in the Beverly Sackler Revocable Trust whose intended beneficiaries are certain charitable organizations.
- Continued litigation of claims against the specified individuals would substantially deplete their respective assets even if judgments could be obtained.



## **Trusts that Indirectly Own Interests in Purdue**

- Five trusts that are Initial Covered Sackler Persons indirectly own interests in Purdue.
- The net assets for each of these five trusts is as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
74A Trust	\$ 475.2	\$ 112.1
1A Trust	838.0	516.8
2A Trust	1,283.3	962.0
1B Trust	3.0	2.6
2B Trust	3.0	2.6

- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.
- 1A and 2A Trusts:
  - 1A Trust and 2A Trust each have little exposure as subsequent transferees of Purdue distributions:
    - 1A Trust and 2A Trust, which each own 50% of the common equity of Rosebay Medical Company, Inc. ("RMI"), each received \$17.5M of dividends from RMI from 2007 through 2012 and no dividends thereafter.
    - RMI itself, which received \$86.1M of distributions, inclusive of tax distributions, from Rosebay Medical Company, LP ("RML") from 2007 through 2018, has a net asset value of \$25.6M (equivalent to \$12.8M of equity value for each of the 1A and 2A Trust).
- 1B and 2B Trusts:
  - 1B Trust and 2B Trust each have net asset values of \$2.6M.



### **Trusts Created by Division from 74A Trust or Subsequent Decanting**

- Six trusts that are Initial Covered Sackler Persons were either created by division from the 74A Trust or by subsequent decanting from such trusts.
- The net assets for each of these six trusts is as follows:

<i>(\$ in Millions)</i>	<b>Date of Division or Decanting</b>	<b>Net Asset Value (excluding IACs)</b>
74B Trust	Feb 01, 2002	\$ 129.2
Investment Trust	Apr 01, 2004	-
74-AR Trust	May 01, 2015	16.1
74-AJ Trust	May 01, 2015	14.1
AR Irrevocable Trust (decanted from the 74-AR Trust)	Jul 23, 2019	1,305.7
AJ Irrevocable Trust (decanted from the 74-AJ Trust)	Jun 08, 2019	1,414.1

- As set forth in the November 22, 2019 Presentation, the 74-AR and -AJ Trusts were decanted subject to Receipt, Refunding and Guarantee Agreements, which preserve the rights of creditors of the original trusts. The decantings of the 74-AR and -AJ trusts were effective as of July 2019 and June 2019, respectively. The Receipt, Refunding and Guarantee Agreements are annexed to the November 22, 2019 Presentation as Appendix C.
- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.



# Executive Summary

## **Purdue**

- The Updated Net Assets Report excludes the value of equity in the Debtors. The proposed settlement contemplates the voluntary relinquishment of all interests in the Debtors. In absence of a settlement, approximately 98% of the Raymond-side share of the value of interests in the Debtors will flow to the 74A Trust.

## **Independent Associated Companies (IACs)**

- Although value of the IACs has been allocated among the Raymond-side Initial Covered Sackler Persons based upon the allocation methodology previously described, the value allocated is the proportionate share of the whole assuming integration and cooperation among various related parties. The value allocation does not represent what any particular interest could be monetized for on an individual standalone basis.

## **Total Sum**

- Although claims must be considered on an entity-by-entity basis, the sum of the net assets presented for all Raymond-side Initial Covered Sackler Persons is \$6,249.5M, \$4,957.7M excluding the IACs, and \$4,782.1M when excluding the value of the assets in the Beverly Sackler Revocable Trust whose intended beneficiaries are certain charitable organizations.

Note: The Net Assets Report noted Total Net Assets of \$6,275.0M and Total Net Assets Excluding IACs of \$4,983.1M. These amounts were overstated by \$19.4M. The corrected amounts for the Net Assets Report are \$6,255.5M and \$4,963.7M, respectively.



# Individuals

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# Summary for Richard Sackler

(\$ in Millions)	Total Assets	Total Liabilities	Net Assets (Equity)	Net Assets Excluding Net IACs
Richard Sackler	\$ 264.2	\$ (58.8)	\$ 205.4	\$ 143.1
RSS Revocable Pourover Trust	0.0	-	0.0	0.0
RSS BRP Trust	9.1	(5.7)	3.4	-
RSS FPC Trust	198.6	(65.3)	133.3	0.8
RSS XPC Trust	0.0	-	0.0	0.0
August 29, 2003 f/b/o Issue of Richard S. Sackler	-	-	-	-
RSS CT Residence Trust 1	6.0	(2.0)	4.0	4.0
RSS CT Residence Trust 2	23.0	(7.6)	15.4	15.4
DABB Trust	2.0	-	2.0	2.0
Richard S. Sackler Trust U/A 9/30/04	1.1	-	1.1	1.1
RSS Fiduciary Management Trust	0.0	-	0.0	0.0
Crystal Trust	0.0	-	0.0	0.0
Data Trust	-	-	-	-
<b>Total</b>	<b>\$ 504.0</b>	<b>\$ (139.4)</b>	<b>\$ 364.7</b>	<b>166.5</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 16.7	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	13.3 (5)
Marketable Securities and Hedge Funds	62.0	Mortgage Debt	-
Independent Associated Companies (IACs)	92.9	Short-Term Debt	5.9
Notes Receivable	24.2 (1)	Est. Tax Liability: IACs	30.7
Other Investments	0.7 (2)	Est. Tax Liability: Unrealized Gains	8.8 (6)
Private Equity Investments	12.9 (3)		
Real Estate Investments	3.5	<b>Total Liabilities</b>	<b>\$ 58.8</b>
Residential Real Estate	13.9 (4)		
Life Insurance -Surrender Value	0.2	<b>Net Assets (Equity)</b>	<b>\$ 205.4</b>
Retirement Accounts	4.3		
Artwork (including Jewelry)	32.7	<b>Less: Net IACs</b>	<b>\$ (62.2)</b>
<b>Total Assets</b>	<b>\$ 264.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 143.1</b>

(1) Includes a loan of \$0.5M to David Sackler which was reduced to \$0.2M in accordance with the previously described methodology.

(2) Includes an investment of \$8.2M in a Initial Covered Sackler Person which was removed in accordance with previously described methodology. The remaining \$0.7M of other investment is in related parties.

(3) Includes \$4.3M of CPC. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Certain residential real estate items were removed as they include the investments described on pages 37-38 of this Updated Net Assets Report.

(5) Relates to long-term debt borrowed from Investment Trust (see page 32 of November 22, 2019 Presentation).

(6) The hypothetical tax liability results from unrealized gains of \$26.8M.



(\$ in Millions)		Total			Total
Assets			Liabilities		
Cash and Cash Equivalents	\$	0.0 (2)	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		-
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		-	Est. Tax Liability: Unrealized Gains		-
Private Equity Investments		-			
Real Estate Investments		-	Total Liabilities	\$	-
Residential Real Estate		-			
Life Insurance -Surrender Value		-	Net Assets (Equity)	\$	0.0
Retirement Accounts		-			
Artwork (including Jewelry)		-	Less: Net IACs	\$	-
Total Assets	\$	0.0	Net Assets Excluding Net IACs	\$	0.0

- (1) RSS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. The trust is in the process of being funded.
- (2) RSS Revocable Pourover Trust holds cash of \$10.00 which is not in a bank account. The \$0.0 in the Cash and Cash Equivalents line item above represents balances less than \$50,000.



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")

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(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	0.0	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses	-		Long-Term Debt	-	
Marketable Securities and Hedge Funds	-		Mortgage Debt	-	
Independent Associated Companies (IACs)		9.1	Short-Term Debt		2.7
Notes Receivable	-		Est. Tax Liability: IACs		3.0
Other Investments	-		Est. Tax Liability: Unrealized Gains		-
Private Equity Investments	-				
Real Estate Investments	-		<b>Total Liabilities</b>	<b>\$</b>	<b>5.7</b>
Residential Real Estate	-				
Life Insurance -Surrender Value	-		<b>Net Assets (Equity)</b>	<b>\$</b>	<b>3.4</b>
Retirement Accounts	-				
Artwork (including Jewelry)	-		<b>Less: Net IACs</b>	<b>\$</b>	<b>(6.1)</b>
<b>Total Assets</b>	<b>\$</b>	<b>9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$</b>	<b>-</b>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	197.8	Short-Term Debt	-
Notes Receivable	0.3 (1)	Est. Tax Liability: IACs	65.3
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 65.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 133.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (132.5)</b>
<b>Total Assets</b>	<b>\$ 198.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.8</b>

(1) The Notes Receivable line item included a loan of \$29.6M which was reclassified to the IAC line item.



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 1")<sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.0 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.0</b>
Residential Real Estate	6.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.0</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$8.4M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$12.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 2") (1,2)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	7.6 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 7.6</b>
Residential Real Estate	23.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 23.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.4</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$32.2M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$46.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	2.0	<b>Total Liabilities</b>	<u>\$ -</u>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<u>\$ 2.0</u>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<u>\$ -</u>
<b>Total Assets</b>	<u>\$ 2.0</u>	<b>Net Assets Excluding Net IACs</b>	<u>\$ 2.0</u>



## Richard S. Sackler Trust U/A 9/30/04

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	1.1 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.1</b>

(1) The \$1.1M in the Other Investments line item is due from a non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) The \$0.0 in the Other Investments line item is due from a non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) Crystal Trust owns 100% of Crystal Fiduciary Company LLC. The trust does not have any meaningful assets beyond this ownership.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	- (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Data Trust owns 100% of Data LLC. The trust does not have any meaningful assets beyond this ownership. Assets recorded with a deficit value were adjusted to zero. These assets, totaling -\$0.02M, were restated to \$0.0.



# Summary for Jonathan Sackler

(\$ in Millions)	Total Assets	Total Liabilities	Net Assets (Equity)	Net Assets Excluding Net IACs
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	\$ 188.4	\$ (71.4)	\$ 116.9	\$ 55.5
JDS BRP Trust	9.1	(4.6)	4.5	-
JDS FPC Trust	7.6	(2.5)	5.1	0.0
JDS XPC Trust	0.0	-	0.0	0.0
August 29, 2003 f/b/o Issue of Jonathan D. Sackler	-	-	-	-
JDS CT Residence Trust 1	6.0	(2.0)	4.0	4.0
JDS CT Residence Trust 2	23.0	(7.7)	15.3	15.3
MCM Fiduciary Management Trust	0.0	-	0.0	0.0
Cornice Trust	0.0	-	0.0	0.0
Cedar Cliff Trust	0.4	-	0.4	0.4
<b>Total</b>	<b>\$ 234.4</b>	<b>\$ (88.3)</b>	<b>\$ 146.2</b>	<b>\$ 75.2</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	25.3 (4)
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	34.7	Short-Term Debt	3.9
Notes Receivable	-	Est. Tax Liability: IACs	11.4
Other Investments	1.7 (2)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 40.6</b>
Residential Real Estate	- (3)		
Life Insurance -Surrender Value	0.7	<b>Net Assets (Equity)</b>	<b>\$ (2.3)</b>
Retirement Accounts	0.6		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (23.2)</b>
<b>Total Assets</b>	<b>\$ 38.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (25.6) (1)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) Includes in the Other Investments line a \$1.7M investment in non-Initial Covered Sackler Person.

(3) Certain residential real estate holdings were removed as they include the investments described on pages 52-53 of this Updated Net Assets Report.

(4) Includes \$23.3M loan payable to a Delaware limited liability company owned by a trust for the benefit of Jonathan Sackler's spouse, and a \$2.0M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 7.5	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	3.4 (4)
Marketable Securities and Hedge Funds	20.3	Mortgage Debt	-
Independent Associated Companies (IACs)	57.0	Short-Term Debt	3.6
Notes Receivable	24.5	Est. Tax Liability: IACs	18.8
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	5.0 (5)
Private Equity Investments	14.0 (3)		
Real Estate Investments	2.7	<b>Total Liabilities</b>	<b>\$ 30.8</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 119.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	23.9	<b>Less: Net IACs</b>	<b>\$ (38.2)</b>
<b>Total Assets</b>	<b>\$ 150.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 81.1</b>

(1) JDS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. See page 45, note (1) for further detail.

(2) Includes \$0.0M investment in a non-Initial Covered Sackler Person.

(3) Includes \$4.3M of value attributable to CPC. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Includes a \$1.7M loan payable to the 1A Trust and a \$1.7M loan payable to the 2A Trust.

(5) The hypothetical tax liability results from unrealized gains of \$15.1M.



## Jonathan Sackler / JDS Revocable Pourover Trust (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 8.1	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	28.7 (5)
Marketable Securities and Hedge Funds	20.3	Mortgage Debt	-
Independent Associated Companies (IACs)	91.7	Short-Term Debt	7.5
Notes Receivable	24.5	Est. Tax Liability: IACs	30.3
Other Investments	1.7 (2)	Est. Tax Liability: Unrealized Gains	5.0 (6)
Private Equity Investments	14.0 (3)		
Real Estate Investments	2.7	<b>Total Liabilities</b>	<b>\$ 71.4</b>
Residential Real Estate	- (4)		
Life Insurance -Surrender Value	0.7	<b>Net Assets (Equity)</b>	<b>\$ 116.9</b>
Retirement Accounts	0.6		
Artwork (including Jewelry)	23.9	<b>Less: Net IACs</b>	<b>\$ (61.4)</b>
<b>Total Assets</b>	<b>\$ 188.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 55.5</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) Includes in the Other Investments line a \$1.7M investment in non-Initial Covered Sackler Person.

(3) Includes \$4.3M of value attributable to CPC. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Certain residential real estate holdings were removed as they include the investments described on pages 52-53 of this Updated Net Assets Report.

(5) Includes a \$23.3M loan payable to a Delaware limited liability company owned by a trust for the benefit of Jonathan Sackler's spouse, a \$2.0M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation), a \$1.7M loan payable to the 1A Trust, and a \$1.7M loan payable to the 2A Trust.

(6) The hypothetical tax liability results from unrealized gains of \$15.1M.



# Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	9.1	Short-Term Debt	1.6
Notes Receivable	-	Est. Tax Liability: IACs	3.0
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 4.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (6.1)</b>
<b>Total Assets</b>	<b>\$ 9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	7.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	2.5
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 5.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (5.1)</b>
<b>Total Assets</b>	<b>\$ 7.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 1") <sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.0 <sup>(3)</sup>
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.0</b>
Residential Real Estate	6.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.0</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$8.4M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$12.0M. The most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 2") <sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.1
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	7.6 <sup>(3)</sup>
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 7.7</b>
Residential Real Estate	23.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 23.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.3</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Real estate tax bill prepared for 2019-2020 tax year calculates tax liability based on assessed value of \$32.2M. Per the tax notice the property is assessed at 70% of fair market value, which equates to a fair market value of \$46.0M. Most recent assessment date was October 1, 2015.

(3) The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) MCM Fiduciary Management Trust owns 100% of MCM Fiduciary Management LLC. The trust does not have any meaningful assets beyond this position.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) Cornice Trust owns 100% of Cornice Fiduciary Management LLC. The trust does not have any meaningful assets beyond this position.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.4	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.4</b>

(1) Cedar Cliff Trust was created in December 2019 and balances are as of September 30, 2020.



# Summary for David Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding Net IACs
David Sackler	\$	7.5	\$	(14.9)	\$	-	\$ -
David A. Sackler 3/8/90		0.1		-		0.1	0.1
<b>Total</b>	<b>\$</b>	<b>7.6</b>	<b>\$</b>	<b>(14.9)</b>	<b>\$</b>	<b>0.1</b>	<b>0.1</b>

Note: As noted in the Methodology section, ICSPs in a net deficit position (i.e., credit balances) are eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	14.4 (3)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.5
Notes Receivable	5.4 (1)	Est. Tax Liability: IACs	-
Other Investments	- (2)	Est. Tax Liability: Unrealized Gains	0.0 (4)
Private Equity Investments	0.5		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 14.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	0.3	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Relates to a loan provided to a Delaware corporation owned by a non-Initial Covered Sackler Person.

(2) Includes an investment of \$0.1M in an Initial Covered Sackler Person which was eliminated in accordance with previously described methodology.

(3) Includes a \$12.0M loan payable to 1A Trust (see page 24 of November 22, 2019 Presentation) and a \$0.5M loan payable to David A Sackler 2012 Trust (see page 68 of November 22, 2019 Presentation).

(4) The hypothetical tax liability results from unrealized gains of \$0.0M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	0.1	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



# Summary for Beverly Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding Net IACs
Estate of Beverly Sackler (d. October 14, 2019)	\$	5.0	\$	-	\$	5.0	\$ 5.0
Beverly Sackler Revocable Trust		177.7		(2.1)		175.7	175.7
<b>Total</b>	<b>\$</b>	<b>182.7</b>	<b>\$</b>	<b>(2.1)</b>	<b>\$</b>	<b>180.6</b>	<b>\$ 180.6</b>



# Estate of Beverly Sackler (d. October 14, 2019)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	3.8		
Life Insurance -Surrender Value	0.6	<b>Net Assets (Equity)</b>	<b>\$ 5.0</b>
Retirement Accounts	0.5		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 5.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 5.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 101.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	5.5	Long-Term Debt	-
Marketable Securities and Hedge Funds	55.3	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.1 (2)
Private Equity Investments	1.8		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 175.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	13.9	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 177.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 175.7</b>

(1) Although a revocable trust, Beverly Sackler passed in October 2019 and the beneficiaries of the assets (other than Artwork (including jewelry)) are charitable organizations.

(2) This hypothetical tax liability results from unrealized gains of \$6.3M.



# Trusts That Indirectly Own Interests in Purdue

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 15.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	-
Marketable Securities and Hedge Funds	11.1	Mortgage Debt	-
Independent Associated Companies (IACs)	541.9	Short-Term Debt	-
Notes Receivable	79.1 (1)	Est. Tax Liability: IACs	178.8
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.1 (2)
Private Equity Investments	1.1		
Real Estate Investments	5.4	<b>Total Liabilities</b>	<b>\$ 179.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 475.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (363.1)</b>
<b>Total Assets</b>	<b>\$ 655.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 112.1</b>

(1) Includes a loan of \$224.8M to the Investment Trust which was reduced to \$58.1M in accordance with the previously described methodology. \$21.0M relates to an amount due from Rosebay Medical Company LP (see page 75 of November 22, 2019 Presentation).

(2) The hypothetical tax liability results from unrealized gains of \$3.4M.



# Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 10.7	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	2.2 (4)
Marketable Securities and Hedge Funds	281.3	Mortgage Debt	2.4
Independent Associated Companies (IACs)	479.4	Short-Term Debt	33.4
Notes Receivable	162.9 (1)	Est. Tax Liability: IACs	158.2
Other Investments	0.8 (2)	Est. Tax Liability: Unrealized Gains	16.5 (5)
Private Equity Investments	72.1 (3)		
Real Estate Investments	2.2	<b>Total Liabilities</b>	<b>\$ 212.6</b>
Residential Real Estate	40.0		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 838.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,050.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 516.8</b>

(1) Includes \$12.0M due from David Sackler which was reduced to \$5.1M in accordance with the previously described methodology.

(2) Includes \$0.8M investment in a non-Initial Covered Sackler Person.

(3) Includes \$2.6M of CPC. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Includes a \$1.1M loan payable to the 1A Trust and a \$1.1M loan payable to the 2A Trust.

(5) The hypothetical tax liability results from unrealized gains of \$49.9M.



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 Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 129.8	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	2.2 (3)
Marketable Securities and Hedge Funds	313.4	Mortgage Debt	-
Independent Associated Companies (IACs)	479.4	Short-Term Debt	2.1
Notes Receivable	157.8	Est. Tax Liability: IACs	158.2
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	77.7 (4)
Private Equity Investments	435.8 (2)		
Real Estate Investments	6.1	<b>Total Liabilities</b>	<b>\$ 240.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,283.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,523.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 962.0</b>

(1) Includes \$0.0M investment in a non-Initial Covered Sackler Person.

(2) Includes \$2.6M of value attributes to CPC.

(3) Includes a \$1.1M loan payable to the 1A Trust and a \$1.1M loan payable to the 2A Trust.

(4) The hypothetical tax liability results from unrealized gains of \$235.5M.



# Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Trusts Created by Division from 74A Trust or Subsequent Decanting



# Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 10.4	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	5.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	14.2 (1)	Est. Tax Liability: IACs	-
Other Investments	0.1 (2)	Est. Tax Liability: Unrealized Gains	2.9 (4)
Private Equity Investments	96.9		
Real Estate Investments	5.4 (3)	<b>Total Liabilities</b>	<b>\$ 2.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 129.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 132.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 129.2</b>

(1) Includes a loan of \$30.0M to the Investment Trust which was reduced to \$7.8M in accordance with the previously described methodology.

(2) Includes \$0.1M investment in a non-Initial Covered Sackler Person.

(3) A real estate investment recorded on the balance sheet with a credit balance of -\$11.6M was adjusted to \$0.0.

(4) The hypothetical tax liability results from unrealized gains of \$8.7M.



# The 1974 Irrevocable Investment Trust ("Investment Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	462.9 (3)
Marketable Securities and Hedge Funds	1.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	26.0 (4)
Notes Receivable	92.8 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.4 (5)
Private Equity Investments	29.0 (2)		
Real Estate Investments	4.4	<b>Total Liabilities</b>	<b>\$ 490.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 127.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Includes an amount due of \$5.9M from Jonathan D. Sackler and \$9.9M from Richard S. Sackler.

(2) Includes value attributed to CPC of \$28.9M.

(3) \$107.2M relates to an amount borrowed from the 74-AJ Trust (see page 34 of November 22, 2019 Presentation), \$127.0M relates to an amount due from the 74-AR Trust (see page 33 of November 22, 2019 Presentation), \$198.8M relates to an amount borrowed from the 74A Trust (see page 23 of November 22, 2019 Presentation), and \$30.0M relates to long-term debt borrowed from the 74B Trust (see page 31 of November 22, 2019 Presentation).

(4) \$26.0M relates to an amount borrowed from the 74A Trust (see page 23 of November 22, 2019 Presentation).

(5) The hypothetical tax liability results from unrealized gains of \$4.1M.



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")<sup>(1)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	7.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (2)
Private Equity Investments	-		
Real Estate Investments	8.2	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 16.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 16.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 16.1</b>

(1) 74-AR Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective July 23, 2019 to AR Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AR Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AR Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AR Trust.

(2) The \$0 hypothetical tax liability results from unrealized losses of \$2.8M.



# AR Irrevocable Trust (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 10.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	6.2	Long-Term Debt	-
Marketable Securities and Hedge Funds	791.9	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	100.0
Notes Receivable	46.4 (2)	Est. Tax Liability: IACs	-
Other Investments	1.0 (3)	Est. Tax Liability: Unrealized Gains	65.4 (5)
Private Equity Investments	383.9 (4)		
Real Estate Investments	231.5	<b>Total Liabilities</b>	<b>\$ 165.4</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,305.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,471.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,305.7</b>

(1) This page reflects the value of AR Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AR Trust. See page 72, note (1) for further details.

(2) Includes a loan of \$127.0M to the Investment Trust which was reduced to \$32.8M in accordance with the previously described methodology.

(3) Includes \$1.0M investment in a non-Initial Covered Sackler Person.

(4) Two private equity investments were recorded on the balance sheet with a credit balance. The assets, totaling -\$4.2M, were adjusted to \$0.0.

(5) The hypothetical tax liability results from unrealized gains of \$198.2M.



# 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")<sup>(1)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (2)
Private Equity Investments	1.2		
Real Estate Investments	11.6	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 14.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 14.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 14.1</b>

(1) 74-AJ Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective June 8, 2019 to AJ Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AJ Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AJ Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AJ Trust.

(2) The \$0 hypothetical tax liability results from unrealized losses of \$0.0M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 102.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	631.9	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	27.7 (2)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	92.5 (3)
Private Equity Investments	604.9		
Real Estate Investments	139.9	<b>Total Liabilities</b>	<b>\$ 92.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,414.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,506.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,414.1</b>

(1) This page reflects the value of AJ Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AJ Trust. See page 74, note (1) for further details.

(2) Includes a loan of \$107.2M to the Investment Trust which was reduced to \$27.7M in accordance with the previously described methodology.

(3) The hypothetical tax liability results from unrealized gains of \$280.3M.



# Additional Trusts That Directly and/or Indirectly Own Interests in IACs



# Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.0	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.0
Other Investments	0.6 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.0)</b>
<b>Total Assets</b>	<b>\$ 0.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.6</b>

(1) Includes an investment of \$0.9M to a non-Initial Covered Sackler Person which was reduced to \$0.6M in accordance with previously described methodology.



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	2.4 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 2.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 2.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.4</b>

(1) Includes \$2.4M investment in a non-Initial Covered Sackler Person.



# Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	24.4	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	8.1
Other Investments	8.9 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 8.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 25.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (16.4)</b>
<b>Total Assets</b>	<b>\$ 33.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 9.3</b>

(1) Includes an investment of \$30.5M to an investment in a non-Initial Covered Sackler Person, which was reduced to \$7.5M in accordance with previously described methodology. Includes \$1.4M investment in a non-Initial Covered Sackler Person.



# Other Trusts

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# Richard S. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	1.1	<b>Net Assets (Equity)</b>	<b>\$ 1.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.1</b>



## Jonathan D. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 17.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.2 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 17.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 17.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 17.2</b>

(1) Includes an amount due of \$0.0M from JDS CT Residence Trust 1 and \$0.1M from JDS CT Residence Trust 2.



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	1.3 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.4</b>

(1) Includes \$1.3M investment in non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.2 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.4		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.7</b>

(1) Includes an amount of \$0.5M due from David Sackler which was reduced to \$0.2M in accordance with the previously described methodology.



# Irrevocable Trust under Declaration dated as of April 25, 1991

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	0.4	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	8.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 8.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Irrevocable Trust under Declaration dated as of August 25, 1992

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	1.0	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	4.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 7.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.3</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	1.2	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1 (1)
Private Equity Investments	1.9		
Real Estate Investments	2.1	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.9</b>

(1) The hypothetical tax liability results from unrealized gains of \$0.2M.



## Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



## Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 8.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	2.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (1)
Private Equity Investments	2.2		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 12.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 12.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 12.9</b>

(1) The \$0 hypothetical tax liability results from unrealized losses of \$1.5M.



# Appendix A: Entities

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 35.1	Accounts Payable	\$ 0.3
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	39.0 (4)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	552.9	Short-Term Debt	-
Notes Receivable	- (1)	Est. Tax Liability: IACs	182.5
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	7.8		
Real Estate Investments	- (3)	<b>Total Liabilities</b>	<b>\$ 221.8</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 374.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (370.5)</b>
<b>Total Assets</b>	<b>\$ 595.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 3.6</b>

(1) \$7.8M was reclassified from Notes Receivable to IAC's.

(2) \$0.0M other investment is in a non-Initial Covered Sackler Person.

(3) A real estate investment of -\$0.0M was restated to zero.

(4) Includes a \$21.0M loan payable to the 74A Trust and a \$18.0M loan payable to the Rosebay Medical Company Inc. (see pages 23 and 77 of November 22, 2019 Presentation, respectively).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	11.1	Short-Term Debt	-
Notes Receivable	18.0 (1)	Est. Tax Liability: IACs	3.6
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 3.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 25.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (7.4)</b>
<b>Total Assets</b>	<b>\$ 29.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 18.0</b>

(1) Includes a loan of \$18.0M to the Rosebay Medical Company LP (see page 75 in November 22, 2019 Presentation).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



## Appendix B: General Description of Categories

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# General Description of Asset Categories

Category	General Description
Cash and Cash Equivalents	Deposits and money market mutual funds.
Accounts Receivable and Prepaid Expenses	Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.
Notes Receivable	Debt financing in the form of notes and loans.
Independent Associated Companies (IACs)	Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
Marketable Securities and Hedge Funds	Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
Private Equity Investments	Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.



# General Description of Asset Categories (cont'd)

Category	General Description
Real Estate Investments	Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
Life Insurance - Surrender Value	Cash surrender value of life insurance policies.
Retirement Accounts	IRA, 401(k) or other similar type of account.
Residential Real Estate	Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
Artwork (including Jewelry)	Paintings, jewelry, and other collectibles.
Other Investments	Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.
Net IACs	IACs less Est. Tax Liability: IAC.



# General Description of Liability Categories

Category	General Description
Accounts Payable	Money owed for services provided.
Short-Term Debt	Note payable that has a maturity of less than 12 months.
Long-Term Debt	Note payable that has a maturity of greater than 12 months.
Mortgage Debt	A long-term loan used to finance the purchase of residential real estate.
Est. Tax Liability: IAC	For illustrative and directional purposes only, the liability reflects a 33% tax obligation applied to the value of each entity's interest in IACs.
Est. Tax Liability: Unrealized Gains	For illustrative and directional purposes only, the liability reflects an average 33% tax obligation on the unrealized gains related to the estimated unrealized gains associated with assets on the balance sheet.



## Appendix C: Trust Variance

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# Individuals Variance

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# Variance Summary for Richard Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets Excluding	
	Increase / (Decrease)		(Increase) / Decrease		Net Assets (Equity)	
						Net IACs
Richard Sackler	\$	(10.3)	\$	(0.7)	\$	(11.0)
RSS Revocable Pourover Trust		-		-		-
RSS BRP Trust		(0.0)		(0.0)		-
RSS FPC Trust		(0.0)		-		(0.0)
RSS XPC Trust		0.0		-		0.0
August 29, 2003 f/b/o Issue of Richard S. Sackler		-		-		-
RSS CT Residence Trust 1		-		-		-
RSS CT Residence Trust 2		-		-		-
DABB Trust		(0.1)		-		(0.1)
Richard S. Sackler Trust U/A 9/30/04		0.0		-		0.0
RSS Fiduciary Management Trust		0.0		-		0.0
Crystal Trust		(0.1)		-		(0.1)
Data Trust		-		-		-
<b>Total</b>	<b>\$</b>	<b>(10.4)</b>	<b>\$</b>	<b>(0.7)</b>	<b>\$</b>	<b>(11.1)</b>

Note: As noted in the Methodology section, ICSPs in a net deficit position (i.e., credit balances) are eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.6	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	(5.4)
Marketable Securities and Hedge Funds	(7.5)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	5.9
Notes Receivable	0.6 (1)	Est. Tax Liability: IACs	-
Other Investments	0.6	Est. Tax Liability: Unrealized Gains	0.2
Private Equity Investments	(9.2) (2)		
Real Estate Investments	(0.6)	<b>Total Liabilities</b>	<b>\$ 0.7</b>
Residential Real Estate	3.8		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (11.0)</b>
Retirement Accounts	0.2		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (10.3)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (11.0)</b>

(1) Notes Receivable include amounts due from David Sackler that decreased by \$0.1M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).

(2) CPC position decreased by \$6.1M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report.



# RSS Revocable Pourover Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(2.7)
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	2.7
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 1") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 2") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	(0.1)	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



# Richard S. Sackler Trust U/A 9/30/04 Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Variance Summary for Jonathan Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets Excluding	
	Increase / (Decrease)		(Increase) / Decrease		Net Assets (Equity)	
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	\$	(17.8)	\$	2.6	\$	(15.2)
JDS BRP Trust		(0.0)		(0.0)		-
JDS FPC Trust		(0.0)		-		(0.0)
JDS XPC Trust		0.0		-		0.0
August 29, 2003 f/b/o Issue of Jonathan D. Sackler		-		-		-
JDS CT Residence Trust 1		-		(0.0)		(0.0)
JDS CT Residence Trust 2		-		(0.1)		(0.1)
MCM Fiduciary Management Trust		(0.0)		-		(0.0)
Cornice Trust		-		-		-
Cedar Cliff Trust		0.3		-		0.3
<b>Total</b>	<b>\$</b>	<b>(17.5)</b>	<b>\$</b>	<b>2.4</b>	<b>\$</b>	<b>(15.1)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

Note: As noted in the Methodology section, ICSPs in a net deficit position (i.e., credit balances) are eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



## Jonathan Sackler / JDS Revocable Pourover Trust Variance (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 3.2	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	(7.1)
Marketable Securities and Hedge Funds	0.9	Mortgage Debt	(1.0)
Independent Associated Companies (IACs)	-	Short-Term Debt	7.5
Notes Receivable	(5.8)	Est. Tax Liability: IACs	-
Other Investments	(0.7)	Est. Tax Liability: Unrealized Gains	(1.9)
Private Equity Investments	(9.0) (2)		
Real Estate Investments	(0.4)	<b>Total Liabilities</b>	<b>\$ (2.6)</b>
Residential Real Estate	(6.0)		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (15.2)</b>
Retirement Accounts	0.0		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (17.8)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (15.2)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) CPC position decreased by \$6.1M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report.



# Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(1.6)
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	1.6
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



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# Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 1") Variance

(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		0.0
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		-	Est. Tax Liability: Unrealized Gains		-
Private Equity Investments		-			
Real Estate Investments		-	<b>Total Liabilities</b>	<b>\$</b>	<b>0.0</b>
Residential Real Estate		-			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	<b>\$</b>	<b>(0.0)</b>
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	<b>\$</b>	<b>-</b>
<b>Total Assets</b>	<b>\$</b>	<b>-</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$</b>	<b>(0.0)</b>



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 2") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.1
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.3	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.3</b>



# Variance Summary for David Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding
	Increase / (Decrease)		(Increase) / Decrease				Net IACs
David Sackler	\$	(5.2)	\$	2.8	\$	-	\$ -
David A. Sackler 3/8/90		(0.0)		-		(0.0)	(0.0)
<b>Total</b>	<b>\$</b>	<b>(5.2)</b>	<b>\$</b>	<b>2.8</b>	<b>\$</b>	<b>(0.0)</b>	<b>(0.0)</b>

Note: As noted in the Methodology section, ICSPs in a net deficit position (i.e., credit balances) are eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	1.9
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	(4.6)
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	2.8	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(0.1)
Private Equity Investments	(0.7)		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (2.8)</b>
Residential Real Estate	(7.6)		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (5.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90 Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(0.0)	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Variance Summary for Beverly Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets Excluding	
	Increase / (Decrease)		(Increase) / Decrease		Net Assets (Equity)	
Estate of Beverly Sackler (d. October 14, 2019)	\$	(0.3)	\$	0.2	\$	(0.0)
Beverly Sackler Revocable Trust		(13.0)		0.8		(12.2)
<b>Total</b>	<b>\$</b>	<b>(13.3)</b>	<b>\$</b>	<b>1.1</b>	<b>\$</b>	<b>(12.2)</b>



# Estate of Beverly Sackler (d. October 14, 2019) Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(0.2)
Marketable Securities and Hedge Funds	(0.0)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.2)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(0.2)	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	(0.1)		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.3)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Beverly Sackler Revocable Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	4.5	Long-Term Debt	-
Marketable Securities and Hedge Funds	(12.2)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(0.8)
Private Equity Investments	(7.7)		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.8)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (12.2)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (13.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (12.2)</b>



# Trusts That Indirectly Own Interests in Purdue Variance

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 7.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	-
Marketable Securities and Hedge Funds	(1.6)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	(77.4) (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.5
Private Equity Investments	0.5		
Real Estate Investments	0.3	<b>Total Liabilities</b>	<b>\$ 0.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (70.7)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (70.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (70.7)</b>

(1) Notes Receivable include amounts due from the Investment Trust that decreased by \$77.4M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).



# Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (14.3)	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	0.9	Long-Term Debt	(3.9)
Marketable Securities and Hedge Funds	(3.1)	Mortgage Debt	(0.0)
Independent Associated Companies (IACs)	-	Short-Term Debt	33.4
Notes Receivable	(1.8) (1)	Est. Tax Liability: IACs	-
Other Investments	0.0	Est. Tax Liability: Unrealized Gains	(5.3)
Private Equity Investments	30.4 (2)		
Real Estate Investments	(0.4)	<b>Total Liabilities</b>	<b>\$ 24.1</b>
Residential Real Estate	1.2		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (11.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 12.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (11.1)</b>

(1) Notes Receivable include amounts due from David Sackler that decreased by \$2.2M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).

(2) CPC position decreased by \$3.4M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report.



# Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 32.6	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	0.9	Long-Term Debt	(2.4)
Marketable Securities and Hedge Funds	74.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	2.1
Notes Receivable	0.4	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	38.2
Private Equity Investments	248.6 (1)		
Real Estate Investments	(1.8)	<b>Total Liabilities</b>	<b>\$ 37.8</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 317.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 354.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 317.0</b>

(1) CPC position decreased by \$3.4M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report. As noted on page 11, a significant portion of the increase in Private Equity Investments is the result of an early-stage investment in a company that issued securities to the public through an IPO in 2020.



# Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trusts Created by Division from 74A Trust or Subsequent Decanting Variance



## Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 3.0	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	(0.0)	Long-Term Debt	(0.0)
Marketable Securities and Hedge Funds	1.5	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(0.0)
Notes Receivable	(10.3) (1)	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	1.0
Private Equity Investments	(4.1) (2)		
Real Estate Investments	0.3	<b>Total Liabilities</b>	<b>\$ 1.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (10.5)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (9.5)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (10.5)</b>

(1) Notes Receivable include amounts due from the Investment Trust that decreased by \$10.3M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).

(2) CPC position decreased by \$0.0M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report.



# The 1974 Irrevocable Investment Trust ("Investment Trust") Variance

11/25/2023 11:22 AM and 11/22/2023 11:22 AM  
11/25/2023 11:22 AM and 11/22/2023 11:22 AM  
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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (5.9)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(26.0)
Marketable Securities and Hedge Funds	(0.2)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	26.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(0.2)
Private Equity Investments	(161.7) (1)		
Real Estate Investments	(0.7)	<b>Total Liabilities</b>	<b>\$ (0.2)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (168.6)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) CPC position decreased by \$161.6M in the Private Equity Investments line item when compared to the January 15, 2020 Net Assets Report.



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	7.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	(0.5)	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.6</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (97.8)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	(18.4)	Long-Term Debt	(100.0)
Marketable Securities and Hedge Funds	(336.0)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(40.0)
Notes Receivable	(42.7) (1)	Est. Tax Liability: IACs	-
Other Investments	1.0	Est. Tax Liability: Unrealized Gains	(8.1)
Private Equity Investments	128.2		
Real Estate Investments	25.4	<b>Total Liabilities</b>	<b>\$ (148.1)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (192.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (340.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (192.1)</b>

(1) Notes Receivable include amounts due from the Investment Trust that decreased by \$43.7M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).



# 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	1.2		
Real Estate Investments	(0.3)	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.1</b>



# AJ Irrevocable Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 41.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	(0.9)	Long-Term Debt	-
Marketable Securities and Hedge Funds	(120.2)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	(36.9) (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	28.3
Private Equity Investments	136.9		
Real Estate Investments	(11.9)	<b>Total Liabilities</b>	<b>\$ 28.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (19.9)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 8.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (19.9)</b>

(1) Notes Receivable include amounts due from the Investment Trust that decreased by \$36.9M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).



# **Additional Trusts That Directly and/or Indirectly Own Interests in IACs Variance**



# Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2") Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



# Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3") Variance

2-Kates-shil-1050-34221-11ed-8052-1-1nter-A-05/11/11-2018 Main Document  
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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



# Other Trusts Variance

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# Richard S. Sackler Life Insurance Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(0.1)	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



## Jonathan D. Sackler Life Insurance Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 17.1 (1)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.2 (2)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(2.6)	<b>Net Assets (Equity)</b>	<b>\$ 14.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 14.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 14.6</b>

(1) The cash increase is a result of life insurance proceeds from policies wholly owned by this trust on the life of Jonathan Sackler. Jonathan Sackler died on June 30, 2020.

(2) Notes Receivable include amounts due from the JDS CT Residence Trust 1 and JDS CT Residence Trust 2, which increased by \$0.2M when compared to the January 15, 2020 Net Assets Report.



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	(0.1) (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>

(1) Notes Receivable include amounts due from David Sackler that decreased by \$0.1M when compared to the January 15, 2020 Net Assets Report. This is due to the underlying trust's Net Assets position is a deficit (the note receivable is adjusted to reflect the assets available to repay).



# Irrevocable Trust under Declaration dated as of April 25, 1991

## Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	(0.2)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Irrevocable Trust under Declaration dated as of August 25, 1992 Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (2.1)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	(3.0)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	1.0	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(0.1)
Private Equity Investments	4.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.1)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.1)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# The RSS 2012 Family Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (1.7)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.0
Private Equity Investments	1.5		
Real Estate Investments	0.1	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.1)</b>



# Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

## Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Raymond B. Sackler GST Exempt Marital Trust u/a 3/29/2012

## Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	(0.1)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(0.2)
Private Equity Investments	(2.4)		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.2)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (2.1)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (2.3)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (2.1)</b>



# Entities Variance

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# Rosebay Medical Company L.P. Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (4.0)	Accounts Payable	\$ (0.3)
Accounts Receivable and Prepaid Expenses	(0.0)	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.3)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (3.8)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (4.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (3.8) (1)</b>

(1) Excludes an amount of \$0.6M in accordance with the previously described methodology.



# Rosebay Medical Company, Inc. Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.2)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.2)</b>



# Linarite Holdings LLC Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Moonstone Holdings LLC Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Appendix D: Attestation of Timothy J. Martin

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**ATTESTATION OF TIMOTHY J. MARTIN WITH RESPECT TO  
RAYMOND-SIDE UPDATED NET ASSETS REPORT**

I, Timothy J. Martin, hereby attest that the following is true to the best of my knowledge, information and belief:

**Qualifications**

1. I am a managing director at Huron Consulting Services, LLC ("Huron"), which was founded in 2002 and whose parent, Huron Consulting Group Inc. ("Huron Consulting Group"), is publicly traded on The NASDAQ Global Select Market under the symbol "HURN". Huron Consulting Group and its subsidiaries employ in excess of 3,000 full time employees in offices across the United States, including in Chicago, New York, and Boston, and abroad in Canada, India, Singapore, Switzerland, and the United Kingdom. Huron Consulting Group and its subsidiaries provide a range of professional services primarily through three operating segments: healthcare, business advisory, and education.

2. I have more than two decades of experience providing forensic, investigative and financial advisory consulting services to companies, boards of directors, creditors, equity holders and the legal community. I have been engaged by trustees and receivers in bankruptcy cases to conduct investigations into some of the largest known frauds, including Ponzi and pyramid schemes, securities fraud, fraudulent conveyances and financial statement fraud. I am

a Certified Insolvency and Restructuring Advisor (CIRA), Certified Turnaround Professional (CTP) and Certified Fraud Examiner (CFE).

**Compensation Disclosure**

3. Huron has been retained by Milbank LLP and Joseph Hage Aaronson LLC in their capacity as counsel to the Raymond-side Initial Covered Sackler Persons,<sup>1</sup> including Rosebay Medical Company L.P. ("RMLP"). Huron is being compensated for its work on this matter at its standard hourly rates. No part of Huron's compensation is presently contingent on any particular outcome or resolution of this matter.

**Scope of Report**

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), the Official Committee of Unsecured Creditors Committee appointed in the Debtors' chapter 11 cases (the "UCC"), Beacon Company and RMLP entered into that certain *Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the "Amended Stipulation") [Docket No. 518].

5. The Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation (as defined below).



See Amended Stipulation ¶ 17(a).

6. Huron prepared an initial report with respect to each Raymond-side Initial Covered Sackler Persons (the “Raymond-side Net Assets Report”) as of October 31, 2019.

7. Huron has also prepared an updated report with respect to each of the Raymond-side Initial Covered Sackler Persons (the “Raymond-side Updated Net Assets Report”) as of September 30, 2020. This attestation is annexed to the Raymond-side Updated Net Assets Report as Appendix D.

**Information Considered**

8. I, or others working under my direction, received from North Bay Associates (“North Bay”) balance sheets as of September 30, 2020 relating to the forty-seven Raymond-side Initial Covered Sackler Persons set forth on Schedule A of the *Attestation of Stephen A. Ives With Respect to Raymond-Side Updated Net Assets Report* (the “Ives Attestation”). It has been represented to Huron by North Bay that these balance sheets were prepared by North Bay in the ordinary course of business and that these balance sheets are the complete set of the available balance sheets prepared by North Bay relating to the Initial Covered Sackler Persons.

9. North Bay does not, in the ordinary course of business, prepare balance sheets relating to twelve of the Raymond-side Initial Covered Sackler Persons.

- (i) For five of such Initial Covered Sackler Persons,<sup>2</sup> Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records which are reflected in the Raymond-side Updated Net Assets Report.

<sup>2</sup> These five Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

- (ii) For six of such Initial Covered Sackler Persons,<sup>3</sup> North Bay provided Huron with balance sheets prepared by a third party.
- (iii) For the remaining Initial Covered Sackler Persons,<sup>4</sup> Huron ascertained the values of its respective assets and liabilities by reviewing its balance sheet.

10. North Bay also provided additional contextual information, through written and oral communications, relating to the information described in paragraphs 8 and 9 (such contextual information, together with the information described in paragraphs 8 and 9, the “Balance Sheet Information”). The Balance Sheet Information constitutes the entire set of information relied on by Huron in preparing the Raymond-side Updated Net Assets Report, except as described in paragraph 15 below.

11. Huron has, for the purpose of the Raymond-side Updated Net Assets Report, placed each asset referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Cash and Cash Equivalents: Deposits and money market mutual funds.
- (ii) Accounts Receivable and Prepaid Expenses: Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.
- (iii) Notes Receivable: Debt financing in the form of notes and loans.
- (iv) Independent Associated Companies (IACs): Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
- (v) Marketable Securities and Hedge Funds: Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.

<sup>3</sup> These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.

<sup>4</sup> The remaining one such Initial Covered Sackler Person is the DABB Trust.



- (vi) Private Equity Investments: Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.
- (vii) Real Estate Investments: Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
- (viii) Life Insurance - Surrender Value: Cash surrender value of life insurance policies.
- (ix) Retirement Accounts: IRA, 401(k) or other similar type of account.
- (x) Residential Real Estate: Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
- (xi) Artwork (including Jewelry): Paintings, jewelry, and other collectibles.
- (xii) Other Investments: Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.

12. Huron has, also for the purpose of the Raymond-side Updated Net Assets Report, placed each liability referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Accounts Payable: Money owed for services provided.
- (ii) Short-Term Debt: Note payable that has a maturity of less than 12 months.
- (iii) Long-Term Debt: Note payable that has a maturity of greater than 12 months.
- (iv) Mortgage Debt: A long-term loan used to finance the purchase of residential real estate.

13. If a balance sheet line item represented an interest in a holding company, Huron classified the asset consistent with its underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity, hedge fund, and

marketable securities investments. For presentation purposes, each Initial Covered Sackler Person's interest in this entity was classified consistent with its underlying assets.

14. It was necessary to create a category for "Other Investments" because the character of certain investments were not able to be easily classified using another enumerated category, particularly in cases where an asset is a holding company that holds many different types of investments (for which investment detail was not readily available) or a service provider such as North Bay. For each Initial Covered Sackler Person, descriptions for each asset classified as Other Investments are provided throughout.

15. The value of the net assets as presented in the Raymond-side Updated Net Assets Report for each of the Raymond-side Initial Covered Sackler Persons is consistent with the value of its underlying net assets as set forth in the Balance Sheet Information relating to the applicable Initial Covered Sackler Person, with the following exceptions to more appropriately reflect the value of those net assets:

- (i) The values of assets reflecting direct or indirect ownership in the Debtors were eliminated from the Raymond-side Updated Net Assets Report, such as RMLP's indirect interest in the Debtors.
- (ii) Where a more representative realizable value of an asset was available (e.g., third-party appraisal, tax assessment, oil and gas reserve report, etc.) the balance sheet value of the asset was adjusted to that amount and the adjustment was disclosed in the notes for the relevant Initial Covered Sackler Person.
- (iii) Illustrative values were substituted for the balance sheet values related to the IACs, all of which IACs are contemplated to be sold under the settlement framework set out in the *Summary Term Sheet with Ad Hoc Committee* filed by the Debtors (the "Proposed Settlement Framework") [Docket No. 257]. An illustrative aggregate value of \$4.5 billion is ascribed to the IACs and value is allocated among the various IACs according to their respective management's projections for the years 2020 – 2024 using the methodology described in the "Allocation of Independent Associated Companies" section of the Raymond-side Updated Net Assets Report. Applying an illustrative blended tax rate of 33% to the aggregate value of the IACs, the sale of the IACs generates \$3 billion in net



proceeds, which is the amount guaranteed under the Proposed Settlement Framework. Neither the \$4.5 billion aggregate value nor the 33% blended tax rate are projections of actual value or tax liability; they are applied solely for illustrative purposes.<sup>5</sup>

- (iv) In instances where the net asset value for an Initial Covered Sackler Person would otherwise be negative (a "Obligor Person"), the net asset value has been adjusted to \$0.0. Where an Obligor Person's net asset value was negative in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the unsecured debt was reduced before the secured debt.
- (v) Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons generally.
- (vi) Solely in instances where a third party provides an estimate or statement of value (such assets, "Third-Party Valued Assets"), "unrealized gain/loss" refers to the difference between that value and the tax basis of the Third-Party Valued Asset in question. An illustrative 33% blended tax rate (for presentation purposes only) was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.

16. Although Huron expresses no opinion with respect to the value of any specific asset, Huron believes that with the adjustments made, excluding the value ascribed to the IAC's which was done for illustrative purposes only, the Raymond-side Updated Net Assets Report

<sup>5</sup> In many cases, Initial Covered Sackler Person's interests in IAC are held through interests in I-way holding companies. Where an entry reflected on an Initial Covered Sackler Person's balance directly or indirectly held interests in IACs in addition to other assets, North Bay provided to Huron a description of the assets and liabilities not associated with the IACs.

represents a reasonable approach to approximate the total net asset values of the Raymond-side Initial Covered Sackler Persons. The Raymond-side Updated Net Assets Report is not intended to estimate the proceeds that would be realized from a forced sale of underlying assets.

17. To the extent Huron discovers any information that would lead it to conclude that presentation made in the Raymond-side Updated Net Assets Report were materially inaccurate as of the date of this attestation, Huron will promptly supplement the Raymond-side Updated Net Assets Report accordingly and provide such supplemented report to the parties to the Amended Stipulation.

  
 Timothy J. Martin  
 Managing Director  
 Huron Consulting Services LLC



# Appendix E: Attestation of Stephen A. Ives

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

ATTESTATION OF STEPHEN A. IVES WITH RESPECT TO  
RAYMOND-SIDE UPDATED NET ASSETS REPORT

I, Stephen A. Ives, hereby attest that the following is true to the best of my knowledge, information and belief:

Background and Qualifications

1. I am the vice president of North Bay Associates (“North Bay”). North Bay provides tax and accounting services to members of the Raymond Sackler family, trusts established for their benefit and certain entities directly or indirectly owned by such family members or trusts.

2. I supervise all accountants and others who provide services through North Bay Associates. I have served in this capacity for over 25 years.

3. Since 1975, I have been a certified public accountant and I am in good standing with the accounting licensing authority in Oklahoma.

Huron’s Reports

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), the Official Committee of Unsecured Creditors appointed in the Debtors’ chapter 11 cases (the “UCC”), Beacon Company and Rosebay Medical Company L.P. entered into that certain

*Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the “Amended Stipulation”) [Docket No. 518].

5. The Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons,<sup>1</sup> which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

*See Amended Stipulation*, ¶ 17(a).

6. Huron Consulting Services, LLC (“Huron”) prepared a report with respect to each of the Raymond-side Initial Covered Sackler Persons (the “Raymond-side Net Assets Report”), which was presented to the parties to the Amended Stipulation and certain other invited parties on January 15, 2020. North Bay assisted Huron in the preparation of the Raymond-side Net Assets Report by providing the information on which the Raymond-side Net Assets Report was based.

7. Since the presentation on January 15, 2020, Huron has prepared an updated version of the Raymond-side Net Assets Report (the “Raymond-side Updated Net Assets Report”). North Bay assisted Huron in the preparation of the Raymond-side Updated Net Assets Report by providing the information on which the updates were based, as described herein. This attestation is annexed to the Raymond-side Updated Net Assets Report as Appendix E.

Information Provided

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation.



# Attestation of Stephen A. Ives

8. In connection with providing the services described above, North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, each of the Initial Covered Sackler Persons set forth on Schedule A attached hereto. Generally, the balance sheets present the assets as follows:

- (i) Cash and Cash Equivalents: Book but reconciled to account statement balances.
- (ii) Accounts Receivable and Prepaid Investments: Expected receivables and amounts paid.
- (iii) Notes Receivable and Loans: Principal amounts outstanding.
- (iv) Marketable Securities and Hedge Funds: Closing prices for publicly-traded securities, valuations provided by fund managers or, in the absence of the foregoing, tax bases (e.g., cost bases).
- (v) Private Equity Investments: Valuations provided by fund managers, when available. Otherwise, tax bases.
- (vi) Real Estate Investments: Valuations provided by fund managers, when available; otherwise, tax bases.
- (vii) Life Insurance – Surrender Value: Statement balances.
- (viii) Retirement Accounts: Statement balances.
- (ix) Residential Real Estate: Tax bases.
- (x) Artwork: Cost.
- (xi) Other Investments: Tax bases.

9. Generally, the balance sheets present the liabilities as follows:

- (i) Accounts Payable: Actual amounts owed and expected payments.
- (ii) Short-Term Debt: Principal amounts outstanding.
- (iii) Long-Term Debt: Principal amounts outstanding.
- (iv) Mortgage Debt: Principal amounts outstanding.

10. In connection with Huron's preparation of the Raymond-side Updated Net Assets Report, North Bay provided to Huron forty-seven balance sheets as of September 30, 2020 relating to the Initial Covered Sackler Persons. These balance sheets were prepared in the ordinary course of business consistent with past practices, i.e., in the manner described in paragraphs 8 and 9 above. None of the balance sheets provided to Huron were altered for the purposes of the Raymond-side Updated Net Assets Report. To the best of my knowledge, the balance sheets accurately present the assets and liabilities of each of the applicable Initial Covered Sackler Persons as of the above-mentioned date.

11. To the best of my knowledge, there are no material transactions that have not been properly recorded in the accounting records underlying the balance sheets.

12. I have no knowledge of any error, fraud or suspected error or fraud where the fraud or error could have a material effect on the balance sheets.

13. North Bay does not, in the ordinary course of business, prepare balance sheets relating to twelve of the Initial Covered Sackler Persons, which consist of:

- (i) One trust,<sup>2</sup> whose assets are reflected on the balance sheet of its beneficiary;
- (ii) Four trusts,<sup>3</sup> whose only assets are remainder interests in residential real estate;
- (iii) Six trusts,<sup>4</sup> whose only assets are interests in companies that serve as trustees for other Raymond-side trusts, the books and records of which companies are maintained by a Wyoming service company;

<sup>2</sup> This Initial Covered Sackler Person is: the RSS Revocable Pourover Trust.

<sup>3</sup> These four Initial Covered Sackler Persons are: the Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

<sup>4</sup> These six Initial Covered Sackler Persons are: the RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust and the Cedar Cliff Trust.



(iv) One trust,<sup>5</sup> whose only assets are real estate investments.

14. In connection with Huron's preparation of the Raymond-side Updated Net Assets Report, North Bay collected and provided to Huron, in addition to the balance sheets described at paragraph 10 above, balance sheets prepared by third persons, as well as valuation assessments from public bodies.

15. In connection with Huron's preparation of the Raymond-side Updated Net Assets Report, North Bay also provided Huron with the following information prepared by a third party relating to the Initial Covered Sackler Persons: The summarized results of a third party engineer's petroleum reserve report dated May 2020.

16. North Bay has provided Huron all information, such as financial records and related data, which Huron requested in connection with the preparation of the Raymond-side Updated Net Assets Report.

17. This attestation is limited to the matters expressly set forth herein. I express no opinion as to the fair market value of the assets or the value of the proceeds that may be derived from the forced sale of the assets.

  
\_\_\_\_\_  
Stephen A. Ives

<sup>5</sup> This Initial Covered Sackler Person is: the DABB Trust.



## Schedule A

- Richard Sackler
- RSS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler
- Richard S. Sackler Trust U/A 9/30/04
- RSS Fiduciary Management Trust
- Jonathan Sackler
- JDS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler
- David Sackler
- Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90
- The Estate of Beverly Sackler (d. October 14, 2019)
- Beverly Sackler Revocable Trust
- Trust U/A fbo Beverly Sackler ("74 Trust")
- Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")
- Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")
- Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")
- Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")
- Trust B U/A fbo Beverly Sackler ("74B Trust")
- The 1974 Irrevocable Investment Trust ("Investment Trust")
- 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")
- 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")
- AR Irrevocable Trust
- AJ Irrevocable Trust
- Beverly Sackler Trust 1 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 1")
- Beverly Sackler Trust 2 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 2")
- Beverly Sackler Trust 3 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 3")
- Richard S. Sackler Life Insurance Trust
- Jonathan D. Sackler Life Insurance Trust

- Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler
- David A. Sackler 2012 Trust
- Irrevocable Trust under Declaration dated as of April 25, 1991
- Irrevocable Trust under Declaration dated as of August 25, 1992
- The RSS 2012 Family Trust
- Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012
- Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012
- Rosebay Medical Company L.P.
- Rosebay Medical Company, Inc
- Linarite Holdings LLC
- Perthlite Holdings LLC
- Moonstone Holdings LLC
- Roselite Holdings LLC



# **Exhibit E**



**TIMOTHY J. MARTIN**

T 617.226.5530

E tmartin@hcg.com

**BUSINESS ADVISORY**

**MANAGING DIRECTOR**

- Timothy has over two decades of experience providing forensic, investigative and financial advisory consulting services, including leading engagements involving misappropriation of funds, Ponzi and pyramid schemes, fraudulent transfers, securities fraud and professional malpractice. Timothy has significant experience assisting clients throughout the investigation and litigation cycle, including conducting financial and forensic analyses, interviewing employees, C-level executives and board members, reconstructing events, tracing assets, assisting in the preparation of complaints and other filings, and managing the discovery process.
- Prior to joining Huron, Timothy was a Managing Director at Mesirow Financial Consulting, LLC (“MFC”). Previously, Timothy was a Director of Corporate Recovery at KPMG, LLP. Timothy started his career at Arthur Andersen, LLP.
- Representative examples of Tim’s engagement experience include serving as:
  - Financial advisor to the Official Committee of Unsecured Creditors of Akorn, Inc., et al.
  - Forensic accountant and financial advisor on multiple engagements involving companies engaged in hydrocarbon exploration.
  - Financial and accounting advisor to the Ch. 11 Trustee of TelexFree, LLC, et al., a group of entities which operated a world-wide pyramid scheme involving millions of victims and billions of dollars in losses.
  - Financial advisor and forensic accountant to a payroll company which was the victim of a multi-year \$100M+ check kiting scheme.
  - Multiple investigations on behalf of unsecured creditors committees, including the Kmart stewardship investigation and the Friedman’s Jewelers accounting investigation.
  - Forensic investigator for former Chief U.S. Bankruptcy Judge Arthur J. Gonzalez in his capacity as the court-appointed Examiner in the Residential Capital, LLC (“ResCap”) Chapter 11 case.
  - Financial advisor to the Ch. 7 Trustee of Lancelot Investors Fund, LP, et al., a family of hedge fund debtors which reported losses of over \$1.5 billion related to investments in the Petters Company Ponzi scheme.
  - Forensic advisor to special counsel to a distressed national homebuilder. Mr. Martin assisted counsel in an investigation into the facts and circumstances surrounding a failed \$800 million+ joint venture.
  - Forensic accountant investigating the HealthSouth fraud, one of the largest and most complex accounting frauds in United States history.
  - Litigation consultant to counsel in over a dozen accounting malpractice actions, including actions related to the Madoff, Petters, and Rothstein Ponzi schemes.
- **Education and Certification**
  - Bachelor of Arts, Accounting, University of Massachusetts - Amherst
  - Certified Insolvency & Restructuring Advisor
  - Certified Fraud Examiner
  - Certified Turnaround Professional
- **Professional Associations**
  - Member, American Bankruptcy Institute
  - Member, Turnaround Management Association
  - Member, Association of Certified Fraud Examiners



# **Exhibit F**



**Tim Martin – Huron Consulting Group**

Prior Testimony in the Last Four Years:

- *In re TelexFree, LLC*, Case No. 14-40987-MSH (Bankr. D. Mass.)
  - Deposition in a related adversary proceeding, Case No. 16-04006-MSH (Bankr. D. Mass.), on November 6, 2020
  - Evidentiary hearing in a related adversary proceeding, Case No. 16-04006-MSH (Bankr. D. Mass.), on November 23, 2020



# Exhibit G



**Exhibit G**

**MATERIALS CONSIDERED**

**Bates-Numbered Documents**

1. RSF00002969_REPLACED	41. RSF00615193
2. RSF00003294_REPLACED	42. RSF00615194
3. RSF00232611	43. RSF00615195
4. RSF00232630_Unredacted_00001	44. RSF00615196
5. RSF00247658	45. RSF00615197
6. RSF00302561	46. RSF00615198
7. RSF00308084	47. RSF00615199
8. RSF00349284	48. RSF00615200
9. RSF00381306_Unredacted_00001	49. RSF00615201
10. RSF00560057	50. RSF00615202
11. RSF00560094	51. RSF00615203
12. RSF00560133	52. RSF00615204
13. RSF00560172	53. RSF00615205
14. RSF00560211	54. RSF00615206
15. RSF00560264	55. RSF00615207
16. RSF00560325	56. RSF00615233
17. RSF00560946	57. RSF00615234
18. RSF00560997	58. RSF00615235
19. RSF00615171	59. RSF00615236
20. RSF00615172	60. RSF00615237
21. RSF00615173	61. RSF00615238
22. RSF00615174	62. RSF00615239
23. RSF00615175	63. RSF00615240
24. RSF00615176	64. RSF00615241
25. RSF00615177	65. RSF00615242
26. RSF00615178	66. RSF00615243
27. RSF00615179	67. RSF00615244
28. RSF00615180	68. RSF00615245
29. RSF00615181	69. RSF00615246
30. RSF00615182	70. RSF00615247
31. RSF00615183	71. RSF00615248
32. RSF00615184	72. RSF00615249
33. RSF00615185	73. RSF00615250
34. RSF00615186	74. RSF00615269
35. RSF00615187	75. RSF00634318
36. RSF00615188	76. RSF00634319
37. RSF00615189	77. RSF00634320
38. RSF00615190	78. RSF00634321
39. RSF00615191	79. RSF00634322
40. RSF00615192	80. RSF00634323



**Exhibit G**

**MATERIALS CONSIDERED**

81.	RSF00634324	123.	RSF00634366
82.	RSF00634325	124.	RSF00634367
83.	RSF00634326	125.	RSF00634368
84.	RSF00634327	126.	RSF00634369
85.	RSF00634328	127.	RSF00634370
86.	RSF00634329	128.	RSF00634371
87.	RSF00634330	129.	RSF00634372
88.	RSF00634331	130.	RSF00634373
89.	RSF00634332	131.	RSF00634374
90.	RSF00634333	132.	RSF00634375
91.	RSF00634334	133.	RSF00634376
92.	RSF00634335	134.	RSF00634377
93.	RSF00634336	135.	RSF00634378
94.	RSF00634337	136.	RSF00634379
95.	RSF00634338	137.	RSF00634380
96.	RSF00634339	138.	RSF00634381
97.	RSF00634340	139.	RSF00634382
98.	RSF00634341	140.	RSF00634383
99.	RSF00634342	141.	RSF00634384
100.	RSF00634343	142.	RSF00634385
101.	RSF00634344	143.	RSF00634386
102.	RSF00634345	144.	RSF00634387
103.	RSF00634346	145.	RSF00634388
104.	RSF00634347	146.	RSF00634389
105.	RSF00634348	147.	RSF00634390
106.	RSF00634349	148.	RSF00634391
107.	RSF00634350	149.	RSF00634392
108.	RSF00634351	150.	RSF00634393
109.	RSF00634352	151.	RSF00634394
110.	RSF00634353	152.	RSF00634395
111.	RSF00634354	153.	RSF00634396
112.	RSF00634355	154.	RSF00634397
113.	RSF00634356	155.	RSF00634398
114.	RSF00634357	156.	RSF00634399
115.	RSF00634358	157.	RSF00634400
116.	RSF00634359	158.	RSF00634401
117.	RSF00634360	159.	RSF00634402
118.	RSF00634361	160.	RSF00634403
119.	RSF00634362	161.	RSF00634404
120.	RSF00634363	162.	RSF00634405
121.	RSF00634364	163.	RSF00634406
122.	RSF00634365	164.	RSF00634407



**Exhibit G**

**MATERIALS CONSIDERED**

165.	RSF00634408	207.	RSF00647171
166.	RSF00647063	208.	RSF00647172
167.	RSF00647064	209.	RSF00647173
168.	RSF00647065	210.	RSF00647174
169.	RSF00647066	211.	RSF00647175
170.	RSF00647067	212.	RSF00647176
171.	RSF00647068	213.	RSF00657298
172.	RSF00647069	214.	RSF00657322
173.	RSF00647070	215.	RSF00658953_Unredacted_00001
174.	RSF00647071	216.	RSF00658957_Unredacted_00001
175.	RSF00647072	217.	RSF00658964_Unredacted_00001
176.	RSF00647073	218.	RSF00658968_Unredacted_00001
177.	RSF00647074	219.	RSF00658975_Unredacted_00001
178.	RSF00647075	220.	RSF00658978_Unredacted_00001
179.	RSF00647076	221.	RSF00658981_Unredacted_00001
180.	RSF00647077	222.	RSF00658984_Unredacted_00001
181.	RSF00647078	223.	RSF00659045_Unredacted_00001
182.	RSF00647079	224.	RSF00659049_Unredacted_00001
183.	RSF00647080	225.	RSF00659053_Unredacted_00001
184.	RSF00647081	226.	RSF00659057_Unredacted_00001
185.	RSF00647082	227.	RSF00659060_Unredacted_00001
186.	RSF00647083	228.	RSF00659063_Unredacted_00001
187.	RSF00647084	229.	RSF00659066_Unredacted_00001
188.	RSF00647085	230.	RSF00659078_Unredacted_00001
189.	RSF00647086	231.	RSF00659088_Unredacted_00001
190.	RSF00647153	232.	RSF00659141_Unredacted_00001
191.	RSF00647154	233.	RSF00659168_Unredacted_00001
192.	RSF00647155	234.	RSF00659172_Unredacted_00001
193.	RSF00647156	235.	RSF00659176_Unredacted_00001
194.	RSF00647157	236.	RSF00659180_Unredacted_00001
195.	RSF00647158	237.	RSF00659193_Unredacted_00001
196.	RSF00647159	238.	RSF00659269_Unredacted_00001
197.	RSF00647160	239.	RSF00659277_Unredacted_00001
198.	RSF00647161	240.	RSF00659281_Unredacted_00001
199.	RSF00647162	241.	RSF00659288
200.	RSF00647163	242.	RSF00659294_Unredacted_00001
201.	RSF00647165	243.	RSF00659301
202.	RSF00647166	244.	RSF00659307
203.	RSF00647167	245.	RSF00659426
204.	RSF00647168	246.	RSF00660119
205.	RSF00647169	247.	RSF00660120
206.	RSF00647170	248.	RSF00660121



**Exhibit G**

**MATERIALS CONSIDERED**

249.	RSF00660122	291.	RSF00665595
250.	RSF00660123	292.	RSF00665596
251.	RSF00660124	293.	RSF00665597
252.	RSF00660125	294.	RSF00665598
253.	RSF00660126	295.	RSF00665599
254.	RSF00660127	296.	RSF00665600
255.	RSF00660128	297.	RSF00665601
256.	RSF00660129	298.	RSF00665602
257.	RSF00660130	299.	RSF00665603
258.	RSF00660131	300.	RSF00665604
259.	RSF00660132	301.	RSF00665605
260.	RSF00660133	302.	RSF00665606
261.	RSF00660134	303.	RSF00665607
262.	RSF00660135	304.	RSF00665608
263.	RSF00660136	305.	RSF00665609
264.	RSF00660137	306.	RSF00665610
265.	RSF00660138	307.	RSF00665611
266.	RSF00660139	308.	RSF00665612
267.	RSF00660140	309.	RSF00665613
268.	RSF00660141	310.	RSF00665614
269.	RSF00660142	311.	RSF00665615
270.	RSF00660143	312.	RSF00665704
271.	RSF00660144	313.	RSF00665725
272.	RSF00660145	314.	RSF00665729
273.	RSF00660146	315.	RSF00665733
274.	RSF00660147	316.	RSF00665737
275.	RSF00660148	317.	RSF00665741
276.	RSF00660149	318.	RSF00665745
277.	RSF00660150	319.	RSF00665773
278.	RSF00660151	320.	RSF00665850
279.	RSF00660152	321.	RSF00665851
280.	RSF00660153	322.	RSF00665852
281.	RSF00660154	323.	RSF00665853
282.	RSF00660155	324.	RSF00688088
283.	RSF00660156	325.	RSF00688097
284.	RSF00660157	326.	RSF00734101_Unredacted_00001
285.	RSF00660158	327.	RSF00734124_Unredacted_00001
286.	RSF00660159	328.	RSF00742713
287.	RSF00660160	329.	RSF00742717
288.	RSF00663699	330.	RSF00742721
289.	RSF00663700	331.	RSF00742744
290.	RSF00665594	332.	RSF00742748



**Exhibit G**

**MATERIALS CONSIDERED**

333. RSF00742752	375. RSF00784488_Unredacted_00001
334. RSF00742756	376. RSF00784502
335. RSF00742760	377. RSF00784506_Unredacted_00001
336. RSF00742764	378. RSF00784510
337. RSF00742768	379. RSF00784514
338. RSF00742772	380. RSF00784517
339. RSF00742776	381. RSF00784521_Unredacted_00001
340. RSF00742780	382. RSF00784525
341. RSF00745144	383. RSF00784529
342. RSF00745148	384. RSF00784533
343. RSF00745937	385. RSF00784536
344. RSF00745946	386. RSF00784539
345. RSF00745955	387. RSF00784542
346. RSF00745964	388. RSF00784567_Unredacted_00001
347. RSF00745985	389. RSF00784576
348. RSF00745986	390. RSF00784591_Unredacted_00001
349. RSF00745987	391. RSF00784851
350. RSF00745997	392. RSF00785029
351. RSF00746011	393. RSF00785030_Unredacted_00001
352. RSF00746012	394. RSF00785036_Unredacted_00001
353. RSF00746013	395. RSF00785043_Unredacted_00001
354. RSF00784166	396. RSF00785049_Unredacted_00001
355. RSF00784184	397. RSF00785055_Unredacted_00001
356. RSF00784201	398. RSF00785067_Unredacted_00001
357. RSF00784215	399. RSF00785081_Unredacted_00001
358. RSF00784227	400. RSF00785093_Unredacted_00001
359. RSF00784240	401. RSF00785104
360. RSF00784254	402. RSF00785105_Unredacted_00001
361. RSF00784393_Unredacted_00001	403. RSF00785112_Unredacted_00001
362. RSF00784403	404. RSF00785119_Unredacted_00001
363. RSF00784419_Unredacted_00001	405. RSF00785126_Unredacted_00001
364. RSF00784424_Unredacted_00001	406. RSF00785138
365. RSF00784433	407. RSF00785139_Unredacted_00001
366. RSF00784437	408. RSF00785145_Unredacted_00001
367. RSF00784441	409. RSF00785157_Unredacted_00001
368. RSF00784445_Unredacted_00001	410. RSF00785169
369. RSF00784454	411. RSF00785170_Unredacted_00001
370. RSF00784458_Unredacted_00001	412. RSF00785184_Unredacted_00001
371. RSF00784467	413. RSF00785191
372. RSF00784471_Unredacted_00001	414. RSF00785192
373. RSF00784480	415. RSF00785193_Unredacted_00001
374. RSF00784484	416. RSF00787672



**Exhibit G**

**MATERIALS CONSIDERED**

- 417. RSF00787672
- 418. RSF00787673
- 419. RSF00787674
- 420. RSF00787735
- 421. RSF00787768
- 422. RSF00787779
- 423. RSF00787945
- 424. RSF00787971
- 425. RSF00787977
- 426. RSF00790341
- 427. RSF00790342
- 428. RSF00790343
- 429. RSF00790344
- 430. RSF00790345
- 431. RSF00790346
- 432. RSF00790347
- 433. RSF00790349
- 434. RSF00791015\_Unredacted\_00001
- 435. RSF00791030\_Unredacted\_00001
- 436. RSF00791039\_Unredacted\_00001
- 437. RSF00791050\_Unredacted\_00001



**Exhibit G**

**MATERIALS CONSIDERED**

**Additional Files**

1.	(Cedar Cliff 10.31.19) FW_ Follow Ups from Tonight's Call.pdf	37.	75 Field Point Circle.pdf
2.	2019 Cash Flows.xlsx	38.	AJIRRTTR BS 9-30-20.pdf
3.	2019.10.31 - Cornice - Balance Sheet from QB.pdf	39.	AJIRRTTR Unrealized Report 10-31-19.xlsx
4.	2019.10.31 - Crystal LLC - BS.pdf	40.	AJIRRTTR Unrealized Report 9-30-20.xlsx
5.	2019.10.31 - Data - BS.pdf	41.	ANK_BS 10-19.pdf
6.	2019.10.31 - MCM LLC - Balance Sheet from QB.pdf	42.	ANK_BS 9-20.pdf
7.	2020 Cash Flows thru 3.31.2020.xlsx	43.	ARIRRTTR BS 9-30-20.pdf
8.	2020.09.30 - Crystal Trust - BS.pdf	44.	ARIRRTTR Unrealized Report 10-31-19.xlsx
9.	2020.09.30 - MCM Trust - BS.pdf	45.	ARIRRTTR Unrealized Report 9-30-20.xlsx
10.	60 Field Point Circle.pdf	46.	BRPA BS 9-30-20.pdf
11.	74A BS 6-30-19.pdf	47.	BRPB BS 9-30-20.pdf
12.	74A BS 9-30-20.pdf	48.	BS ESTATE BS 9-30-20.pdf
13.	74A Unrealized Report 10-31-19.xlsx	49.	BS REV TR Unrealized Report 10-31-19.xlsx
14.	74A Unrealized Report 9-30-20.xlsx	50.	BS REV TR Unrealized Report 9-30-20.xlsx
15.	74AJDS BS 9-30-20.pdf	51.	BS REV TRUST BS 9-30-20.pdf
16.	74AJDS Unrealized Report 10-31-19.xlsx	52.	Cedar, Cornice, Data Trust Email.pdf
17.	74AJDS Unrealized Report 9-30-20.xlsx	53.	China Sea Inc_BS 10-19.pdf
18.	74ARSS BS 12-31-15.xlsx	54.	China Sea LP_BS 10-19.pdf
19.	74ARSS BS 12-31-16.xlsx	55.	CRC_BS 9-20.pdf
20.	74ARSS BS 12-31-17.xlsx	56.	Crissaire_BS 10-19.pdf
21.	74ARSS BS 12-31-18.xlsx	57.	CSI_BS 9-20.pdf
22.	74ARSS BS 12-31-19.xlsx	58.	CSL_BS 9-20.pdf
23.	74ARSS BS 9-30-20.pdf	59.	DABB Trust_BS 10-19.pdf
24.	74ARSS IS 12-31-15.xls	60.	DABBT FS 9-30-20.pdf
25.	74ARSS IS 12-31-16.xlsx	61.	DAS BS 9-30-20.pdf
26.	74ARSS IS 12-31-17.xlsx	62.	DAS Unrealized Report 10-31-19.xlsx
27.	74ARSS IS 12-31-18.xlsx	63.	DAS Unrealized Report 9-30-20.xlsx
28.	74ARSS IS 12-31-19.xlsx	64.	DAS1 BS 9-30-20.pdf
29.	74ARSS Unrealized Report 10-31-19.xlsx	65.	DAS12 BS 9-30-20.pdf
30.	74ARSS Unrealized Report 9-30-20.xlsx	66.	DAS2 BS 9-30-20.pdf
31.	74B BS 9-30-20.pdf	67.	DAS3 BS 9-30-20.pdf
32.	74B Unrealized Report 10-31-19.xlsx	68.	DASM BS 9-30-20.pdf
33.	74B Unrealized Report 9-30-20.xlsx	69.	EH1 BS 10-31-19.PDF
34.	74INVTR BS 9-30-20.pdf	70.	EH1 FS 9-30-20.pdf
35.	74INVTR Unrealized Report 10-31-19.xlsx	71.	FPCA BS 9-30-20.pdf
36.	74INVTR Unrealized Report 9-30-20.xlsx	72.	FPCB BS 9-30-20.pdf



**Exhibit G**

**MATERIALS CONSIDERED**

73.	HPR_BS 10-19.pdf	109.	RRS189A Unrealized Report 9-30-20.xlsx
74.	HPR_BS 9-20.pdf	110.	RRS189B BS 6-30-19.pdf
75.	HRDI_BS 9-20.pdf	111.	RRS189B BS 9-30-20.pdf
76.	HRP_BS 9-20.pdf	112.	RRS195 BS 9-30-20.pdf
77.	Hudson River Del Inc_BS 10-19.pdf	113.	RRS289A BS 9-30-20.pdf
78.	IAC P&L BUDGET 18.12.19.xlsx	114.	RRS289A Unrealized Report 10-31-19.xlsx
79.	JDS ESTATE BS 9-30-20.pdf	115.	RRS289A Unrealized Report 9-30-20.xlsx
80.	JDS POUROVER TRUST BS 9-30-20.pdf	116.	RRS289B BS 6-30-19.pdf
81.	JDS Unrealized Report 10-31-19.xlsx	117.	RRS289B BS 9-30-20.pdf
82.	JDS0702 BS 9-30-20.pdf	118.	RSS 8-25-92 Unrealized Report 10-31-19.xlsx
83.	JDS0803 BS 9-30-20.pdf	119.	RSS 8-25-92 Unrealized Report 9-30-20.xlsx
84.	JDSPOUR TR Unrealized Report 9-30-20.xlsx	120.	RSS BS 9-30-20.pdf
85.	LHL BS 9-30-20.pdf	121.	RSS Revocable Email.pdf
86.	LOD_BS 10-19.pdf	122.	RSS Unrealized Report 10-31-19.xlsx
87.	LOD_BS 9-20.pdf	123.	RSS Unrealized Report 9-30-20.xlsx
88.	Mallard - Sep19.pdf	124.	RSS0702 BS 9-30-20.pdf
89.	Mallard FS - 9-30-20.pdf	125.	RSS0803 BS 9-30-20.pdf
90.	MIL BS 10-31-19.pdf	126.	RSS0892 BS 9-30-20.pdf
91.	MIL_BS 9-20.pdf	127.	RSS2012 BS 9-30-20.pdf
92.	Pacific PC_BS 10-19.pdf	128.	RSS2012 Unrealized Report 10-31-19.xlsx
93.	PHL BS 9-30-20.pdf	129.	RSS2012 Unrealized Report 9-30-20.xlsx
94.	PPC_BS 9-20.pdf	130.	RSSFMT BS 9-30-20.pdf
95.	Promissory Note (20 September 2020) (Remainder Parcel).pdf	131.	RSST904 BS 9-30-20.pdf
96.	Promissory Note (20 September 2020) (Residence Parcel).pdf	132.	SLA_BS 9-20.pdf
97.	RBMC_BS 10-19.pdf	133.	Sources of Wage and Consulting Income - Family.xlsx
98.	RBMC_BS 9-20.pdf	134.	St Lawrence_BS 10-19.pdf
99.	RLHL BS 9-30-20.pdf	135.	Standard Pharm_BS 10-19.pdf
100.	RLHL FS 9-30-20.pdf	136.	STP_BS 9-20.pdf
101.	RMI BS 9-30-20.pdf	137.	TR42591 BS 9-30-20.pdf
102.	RML BS 9-30-20.pdf	138.	TRA_BS 9-20.pdf
103.	RRS CredShelter Tr BS 9-30-20.pdf	139.	Tradewind_BS 10-19.pdf
104.	RRS MARITAL TR Unrealized Report 10-31-19.xlsx	140.	Triangle Holdings_BS 10-19.pdf
105.	RRS MARITAL TR Unrealized Report 9-30-20.xlsx	141.	TRIH_BS 9-20.pdf
106.	RRS MARITAL TRUST BS 9-30-20.pdf	142.	Trust.Family Loans.xlsx
107.	RRS189A BS 9-30-20.pdf	143.	XPCA BS 9-30-20.pdf
108.	RRS189A Unrealized Report 10-31-19.xlsx	144.	XPCB BS 9-30-20.pdf



# **Exhibit H**



# Raymond-side March 31, 2021 Updated Net Assets Report

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*July 26, 2021*



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# Huron Engagement Terms

- *Huron Consulting Services LLC ("Huron") was retained by Milbank LLP and Joseph Hage Aaronson LLC (together "Counsel") to provide certain services as set forth in the engagement letter dated May 20, 2019 ("Engagement Letter").*
- Huron is a management consulting firm and not a CPA firm. Huron does not provide attest services, audits, or other engagements in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA ") or promulgated by the Public Company Accounting Oversight Board ("PCAOB"). The procedures Huron performed were for the purposes of responding to the services outlined in the Engagement Letter noted above and did not include independent verification of information provided by management, financial statement balances or internal controls, the performance of which might have revealed additional information that could affect the findings of this report. Accordingly, we express no opinion or other form of assurance on any financial statements, management representations of other derived data accompanying or included in this report.
- Any analytical, forecasting or other model that we create as part of our services will be unique to this engagement, based on specific circumstances and assumptions, and may not be appropriate for use when those circumstances and assumptions change.



# Introduction

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On January 15, 2020 Huron presented the Raymond-side Net Assets Report (the "Net Assets Report") in response to the Amended and Restated Stipulation which contemplated that the Shareholder Parties would provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) *"A report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g. cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category"*
- (ii) *"An attestation from a responsible person or independent third-party as to the accuracy of the report"*

***See Amended and Restated Stipulation ¶ 17(a)***

**The Amended and Restated Stipulation provides that "Initial Covered Sackler Person" means as follows:**

- Beverly Sackler, David A. Sackler, Ilene Sackler, Jonathan D. Sackler, Kathe Sackler, Mortimer D.A. Sackler, Richard S. Sackler, and Theresa Sackler;
- any trusts of which any of the foregoing are beneficiaries, and the trustees thereof (solely in their capacities as such); and
- each Shareholder Party and each other entity or person that directly or indirectly owns equity in, or has voting control over, any of the Debtors

***See Amended and Restated Stipulation ¶ 1***

On March 1, 2021, Huron prepared an update to the Net Assets Report as of September 30, 2020 (the "Updated Net Assets Report"). *The purpose of this report (the "March 31, 2021 Updated Net Assets Report") is to further update the Net Assets Report with balances as of March 31, 2021.*

- The categories used for the March 31, 2021 Updated Net Assets Report are listed and described on pages 97-100 hereof



# Raymond-side Initial Covered Sackler Persons

**Raymond-side Initial Covered Sackler Persons are listed in the Raymond-side Informational Presentation provided on November 22, 2019 (the “November 22, 2019 Presentation”)**

**For the purpose of this March 31, 2021 Updated Net Assets Report, the Initial Covered Sackler Persons are organized as follows:**

- **Individuals:**

- Individuals consist of Richard Sackler, David Sackler, the Estate of Jonathan Sackler, and the Estate of Beverly Sackler<sup>(1)</sup>
- Certain revocable and self-settled trusts described in Categories Three and Four (defined below) of the November 22, 2019 Presentation are instead described in this March 31, 2021 Updated Net Assets Report alongside the relevant individuals (i.e., Richard Sackler, David Sackler, the Estate of Jonathan Sackler, and the Estate of Beverly Sackler)

- **Trusts:** Trusts are described in four general categories for this March 31, 2021 Updated Net Assets Report:

- Category One: Trusts that indirectly own interests in Purdue
- Category Two: Trusts created by division or decanting from other trusts
- Category Three: Other trusts that directly and/or indirectly own interests in IACs
- Category Four: Other trusts, including life insurance trusts

- **Entities:** Entities consist of various limited partnerships, limited liability companies, and corporations through which Raymond-side interests in Purdue are held

- As discussed on page 20, because the values of all such entities are captured on the balance sheets of the individuals and trusts presented herein (because such individuals and trusts are the entities' ultimate owners), the entities are separately presented in Appendix A.

(1) The Initial Covered Sackler Persons also include trustees of the covered trusts, solely in their capacity as such; however, trusts are organized by trust rather than trustee for ease of reference



# Bridge to the March 31, 2021 Updated Net Assets Report

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# Bridge Overview

1. The asset values contained in this presentation are the amounts as reported on the respective Initial Covered Sackler Person's March 31, 2021 balance sheets, unless otherwise noted.
2. The bridge analysis compares the amounts presented in the Updated Raymond-side Net Assets Report, which incorporate September 30, 2020 balance sheets to March 31, 2021 balance sheets, unless otherwise noted.
3. If a change in an asset balance is shown as a positive number, the underlying asset has increased in value when comparing the September 30, 2020 to March 31, 2021 balances. A negative change indicates the asset has decreased in value. If a change in a liability balance is shown as a negative number, then the liability has decreased in value, thereby increasing net assets when comparing the September 30, 2020 to March 31, 2021 balances.
4. On June 30, 2020, Jonathan Sackler, an Initial Covered Sackler Person, passed away. Prior to Jonathan Sackler's death, certain assets were transferred to the JDS Revocable Pourover Trust as part of typical estate planning. The transfers were made pursuant to a Receipt, Refunding and Guarantee Agreement which provides that if the Estate of Jonathan Sackler requires any or all the assets transferred by Jonathan Sackler to the JDS Revocable Pourover Trust to discharge obligations of the Estate, then the JDS Revocable Pourover Trust has been instructed (and agreed) to refund on demand to the Estate such transferred assets in the amount necessary for full and timely payment of such obligations. Accordingly, solely for the purposes of reporting variances in this bridge analysis, the Estate of Jonathan Sackler and the JDS Revocable Pourover Trust are treated as if they are a single combined entity.
5. Additional detail is available on a trust-level basis in Appendix C.

## **Total Variance**

- The aggregate net asset values for all Raymond-side Initial Covered Sackler Persons increased by approximately \$93.5M between September 30, 2020 and March 31, 2021.



# Raymond-side Net Asset Bridge Detail

(\$ in Millions)

## Net Assets Excluding Net IACs

Net Assets Excluding IACs – Updated Net Assets Report	\$	4,957.7
Net Increase in Assets		141.0
(+) Net Decrease in Liabilities		22.2

## Change in Net Equity

(+) Total Net Deficits		(69.7)
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## Change in Net Assets Available

## Net Assets Excluding Net IACs –

March 31, 2021 Updated Net Assets Report	\$	5,051.2
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## Summary of Changes in Net Assets Available

Cash and Cash Equivalents	\$	237.3	(3)
Cheyenne Petroleum Company ("CPC")		144.0	(4)
Other Assets		10.2	
Notes Receivable (Net CPC)		(12.3)	(5)
Marketable Securities and Hedge Funds		(36.4)	(6)
Private Equity Investments (Net CPC)		(201.8)	(7)

<b>Net Increase in Assets</b>	\$	<b>141.0</b>	
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(+) Net Decrease in Liabilities		22.2	(1)
(+) Total Net Deficits		(69.7)	(2)

<b>Change in Net Assets Available</b>	\$	<b>93.5</b>	
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(1) Decrease of \$22.2M comprised of: a decline of \$99.6M in debt due to \$100.0M of debt repaid in the normal course of business and is discussed in detail on page 144 offset by \$0.4M of new debt raised; and an increase of \$77.4M in estimated tax liability for unrealized gains.

(2) As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages. The Total Net Deficits line item, totaling (\$69.7M), aggregates two trusts and David Sackler together which each had net deficit positions on September 30, 2020 and March 31, 2021. The variances for the two trusts and David Sackler are listed below:

- Investment Trust \$68.0M,
- Irrevocable Trust under Declaration dated as of April 25, 1991 \$0.2M, and
- David Sackler \$1.5M

Additional footnotes on the following page.



# Raymond-side Net Asset Bridge Detail (cont'd)

(3) Cash and Cash Equivalents are deposits and money market mutual funds. The estimated value of Cash and Cash Equivalents as of March 31, 2021 totaled \$682.0M, or \$237.3M more than the value presented in the Updated Net Assets Report. The increase is primarily related to redemptions made by certain Private Equity Investments.

(4) Cheyenne Petroleum Company ("CPC") is owned by several trusts and the trusts' interest in CPC is reflected as Private Equity Investments and Notes Receivable. Of the \$144.0M change in value from September 30, 2020 to March 31, 2021, \$76.0M relates to Private Equity Investments and \$68.0M to Notes Receivable from the Investment Trust. CPC is discussed in further detail on page 11 of this report.

(5) Notes Receivable are debt financing in the form of notes and loans. The decrease of \$12.3M is net of the \$68.M increase in the CPC Notes Receivable described in footnote (3) above. In total, the estimated value of Notes Receivable as of March 31, 2021 was \$692.8M, or \$55.7M more than the value presented in the Updated Net Assets Report.

(6) Marketable Securities and Hedge Funds are investments made directly or indirectly (through various pooling investment vehicles) in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office. The estimated value of Marketable Securities and Hedge Funds as of March 31, 2021 totaled \$2,147.7M, or \$36.4M less than the value presented in the Updated Net Assets Report.

(7) Private Equity Investments are investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office. The decrease of \$201.8M is net of the \$76.M increase in the Private Equity Investments described in footnote (3) above and in more detail on page 11 of this report. In total, the estimated value of Private Equity Investments as of March 31, 2021 was \$1,536.9M, or \$125.8M less than the value presented in the Updated Net Assets Report. The decrease in Private Equity Investments is primarily related to redemptions of certain investments. A large portion of those redemptions remain as Cash and Cash Equivalents.



# Cheyenne Petroleum Company Bridge Detail

- The value of Cheyenne Petroleum Company ("CPC"), a Raymond-side owned oil and gas business, was determined based on a third-party engineering report dated March 2021. The value in the Updated Net Assets Report was based on a third-party engineering report dated May 2020, that CPC adjusted as of June 2020.
- The present value of the oil and gas reserves was determined using discount rates of 10% for Proved Developed Producing reserves and 20% for Proved Undeveloped reserves.
- The estimated value as of March 2021 is \$313.2M, or \$144.0M more than the value presented in the Updated Net Assets Report. By way of comparison, the Cushing, OK WTI Spot Price FOB was \$38.31 in June 2020 and \$62.33 in March 2021.

(\$ in Millions)	09/30/2020 Net Assets Report	03/31/2021 Net Assets Report	Variance Increase/(Decrease)
<b><u>Direct Ownership - Private Equity Investments</u></b>			
Investment Trust	\$ 28.9	\$ 97.0	\$ 68.0
Richard Sackler	0.3	0.7	0.5
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	0.3	0.7	0.5
<b><u>Indirect Ownership - Private Equity Investments</u></b>			
Richard Sackler	\$ 4.1	\$ 7.5	\$ 3.4
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	4.1	7.5	3.4
1A Trust	2.6	4.3	1.8
2A Trust	2.6	1.0	(1.6)
74B Trust	0.0	0.0	0.0
<b>Private Equity Investments Subtotal</b>	<b>\$ 42.8</b>	<b>\$ 118.8</b>	<b>\$ 76.0</b>
<b><u>Indirect Ownership - Investment Trust Notes Receivable</u></b>			
74A Trust	\$ 58.1	\$ 89.4	\$ 31.3
AR Irrevocable Trust (decanted from the 74-AR Trust)	32.8	50.5	17.7
AJ Irrevocable Trust (decanted from the 74-AJ Trust)	27.7	42.6	14.9
74B Trust	7.8	11.9	4.2
<b>Notes Receivable Subtotal</b>	<b>\$ 126.4</b>	<b>\$ 194.4</b>	<b>\$ 68.0</b>
<b>Total</b>	<b>\$ 169.2</b>	<b>\$ 313.2</b>	<b>\$ 144.0</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



**The table below summarizes the combined variances by grouping, as presented in this March 31, 2021 Updated Net Assets Report**

(\$ in Millions)	9/30/2020	Net Assets (Equity) 3/31/2021	Variance
Richard Sackler	\$ 205.4	\$ 191.7	\$ (13.6)
RSS Revocable Pourover Trust	0.0	0.0	-
Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")	3.4	3.4	(0.0)
Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")	133.3	139.6	6.3
Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")	0.0	0.0	(0.0)
Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler	-	-	-
Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	4.0	4.2	0.2
Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler	15.4	18.9	3.5
Dabb Trust	2.0	2.2	0.2
Richard S. Sackler Trust U/A 9/30/04	1.1	1.1	(0.0)
RSS Fiduciary Management Trust	0.0	0.0	0.0
Crystal Trust	0.0	0.0	(0.0)
Data Trust	-	-	-
<b>Summary for Richard Sackler</b>	<b>\$ 364.7</b>	<b>\$ 361.2</b>	<b>\$ (3.5)</b>
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	116.9	106.7	(10.3)
Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")	4.5	4.5	(0.0)
Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")	5.1	5.9	0.8
Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")	0.0	-	(0.0)
Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler	-	-	-
Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	4.0	6.1	2.2
Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler	15.3	27.9	12.6
MCM Fiduciary Management Trust	0.0	0.0	(0.0)
Cornice Trust	0.0	0.0	-
Cedar Cliff Trust	0.4	0.4	0.0
<b>Summary for Jonathan Sackler</b>	<b>\$ 146.2</b>	<b>\$ 151.5</b>	<b>\$ 5.3</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



# Net Assets (Equity) Bridge Summary

**The table below summarizes the combined variances by grouping, as presented in this March 31, 2021 Updated Net Assets Report**

(\$ in Millions)	9/30/2020	Net Assets (Equity) 3/31/2021	Variance
David Sackler	\$ -	\$ -	-
Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90	0.1	0.1	-
<b>Summary for David Sackler</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>	<b>-</b>
Estate of Beverly Sackler (d. October 14, 2019)	5.0	4.5	(0.5)
Beverly Sackler Revocable Trust	175.7	183.2	7.6
<b>Summary for Beverly Sackler</b>	<b>\$ 180.6</b>	<b>\$ 187.7</b>	<b>\$ 7.0</b>
Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")	475.2	524.7	49.5
Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")	838.0	857.3	19.3
Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")	1,283.3	1,258.2	(25.0)
Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")	3.0	3.0	(0.0)
Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")	3.0	3.0	(0.0)
<b>Summary for Trusts that Indirectly Own Purdue</b>	<b>\$ 2,602.4</b>	<b>\$ 2,646.2</b>	<b>\$ 43.8</b>
Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")	129.2	139.9	10.7
The 1974 Irrevocable Investment Trust ("Investment Trust")	-	-	-
1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")	16.1	20.1	4.0
AR Irrevocable Trust	1,305.7	1,395.2	89.4 (1)
1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")	14.1	15.3	1.2
AJ Irrevocable Trust	1,414.1	1,362.7	(51.4) (2)
<b>Summary for Trusts Created by Division from 74A Trust or Subsequent Decanting</b>	<b>\$ 2,879.4</b>	<b>\$ 2,933.2</b>	<b>\$ 53.9</b>

(1) Variance is analyzed in greater detail on page 144. The primary driver for this increase is changes in the value of Short-Term Debt.

(2) Variance is analyzed in greater detail on page 146. The primary driver for this decline is changes in the values of the Est. Tax Liability: Unrealized Gains.



# Net Assets (Equity) Bridge Summary

**The table below summarizes the combined variances by grouping, as presented in this March 31, 2021 Updated Net Assets Report**

(\$ in Millions)	9/30/2020	Net Assets (Equity) 3/31/2021	Variance
Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")	\$ 0.6	\$ 0.6	\$ (0.0)
Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")	2.4	2.3	(0.0)
Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 3")	25.6	25.6	(0.0)
<b>Summary for Additional Trusts that Own Interests In IACs</b>	<b>\$ 28.6</b>	<b>\$ 28.5</b>	<b>\$ (0.1)</b>
Richard S. Sackler Life Insurance Trust	1.1	0.9	(0.2)
Jonathan D. Sackler Life Insurance Trust	17.2	17.2	(0.0)
Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler	1.4	1.4	0.0
David A. Sackler 2012 Trust	0.7	0.7	0.1
Irrevocable Trust under Declaration dated as of April 25, 1991	-	-	-
Irrevocable Trust under Declaration dated as of August 25, 1992	7.3	7.3	0.0
The RSS 2012 Family Trust	6.9	6.9	0.0
Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012	0.1	0.1	-
Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012	12.9	0.1	(12.8)
<b>Summary for Other Trusts</b>	<b>\$ 47.6</b>	<b>\$ 34.7</b>	<b>\$ (12.9)</b>
<b>Summary for Raymond-side Trusts</b>	<b>\$ 6,249.5</b>	<b>\$ 6,343.0</b>	<b>\$ 93.5</b>



# Methodology

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**The following process was followed to prepare the categorized balance sheets presented herein:**

1. The financial information for the Raymond-side Initial Covered Sackler Persons was prepared by North Bay Associates ("North Bay"), an entity that provides accounting and tax services for Raymond-side individuals, entities and trusts. North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, nearly all such Initial Covered Sackler Persons.
2. For five Initial Covered Sackler Persons for which North Bay does not, in the ordinary course of business, prepare financial statements, Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records relating to such assets and liabilities.<sup>(1)</sup> For an additional six Initial Covered Sackler Persons, North Bay provided Huron with balance sheets prepared by an entity other than North Bay.<sup>(2)</sup> For one Initial Covered Sackler Person, North Bay provided Huron with a balance sheet prepared by North Bay at Huron's request.
3. Each balance sheet item was classified into one of the asset or liability categories described on pages 97-100 of this March 31, 2021 Updated Net Assets Report.

(1) These five Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

(2) These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.



4. Where a particular line item on a balance sheet provided by North Bay referred to an interest in an entity that is primarily a holding company, Huron reflected the value of such line item in the category of the underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity investments, hedge fund investments, and investments in marketable securities. For the purposes of this March 31, 2021 Updated Net Assets Report, each Initial Covered Sackler Person's interest in this entity has been classified based on the nature of the entity's investment.
5. In most instances, the asset values are the amounts reported on the respective Initial Covered Sackler Person's March 31, 2021 balance sheets, unless otherwise noted in this March 31, 2021 Updated Net Assets Report. The general bases of valuation used for each asset and liability type are as follows:

**Assets:**

- a) Cash and Cash Equivalents: Account statement balances.
- b) Accounts Receivable and Prepaid Investments: Expected amounts to be collected and amounts paid.
- c) Notes Receivable and Loans: Principal amounts outstanding.
- d) Marketable Securities and Hedge Funds: Closing prices (with respect to publicly-traded securities) and valuations provided by fund managers were used to value nearly all assets in this category. These assets are primarily held indirectly through various investment vehicles.



## **Assets (cont'd):**

- e) Private Equity Investments: Valuations provided by fund managers for investments owned through investment vehicles comprise most of the asset value for private equity investments. Also included in this category are certain entities owned through joint ventures.
  - The investment in Cheyenne Petroleum Company is based on the summarized results of a third-party engineer's petroleum reserve report dated March 2021. The present value of such oil and gas reserves was determined by using discount rates of 10% for Proved Developed Producing reserves and 20% for Proved Undeveloped reserves.
  - The remaining assets in this category, are primarily reflective of investments made directly in private companies or investment vehicles managed by family offices or third parties and are reflected either at purchase price or using tax records.
- f) Real Estate Investments: Valuations provided by third-party fund managers in nearly all cases for investments owned through investment vehicles. The remaining real estate investments, which are primarily held through investment vehicles, are reflected either at their purchase price or using tax records.
- g) Life Insurance – Surrender Value: Statement balances.
- h) Retirement Accounts: Statement balances.
- i) Residential Real Estate: Appraised values, assessed values or, in the absence of the foregoing, tax bases.
- j) Artwork (including Jewelry): Appraised value when available, otherwise acquisition cost.
- k) Other Investments: Tax bases.



## **Liabilities:**

- a) Accounts Payable: Actual amounts due for which expected payments will be subsequently remitted.
  - b) Short-Term Debt: Principal amounts due.
  - c) Long-Term Debt: Principal amounts due.
  - d) Mortgage Debt: Principal amounts due.
6. The value of assets reflecting direct or indirect ownership of the Debtors were eliminated from this March 31, 2021 Updated Net Assets Report.
  7. In instances where the net asset value for an Initial Covered Sackler Person would otherwise be a deficit (each such Initial Covered Sackler Person an "Obligor Person"), the net asset value was adjusted to zero. Where an Obligor Person's net asset value was a deficit in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the associated asset of the Obligee Person was reduced before the secured debt.
  8. Because balances are presented in millions, totals may not foot due to rounding.



9. All Raymond-side Initial Covered Sackler Persons that own one or more Debtors but are not their ultimate owners ("Intermediate Entities") were presented separately. Because the values of all Intermediate Entities are captured on the balance sheets of their ultimate owners, the net asset values of the Intermediate Entities is duplicative of information presented elsewhere in this March 31, 2021 Updated Net Assets Report and therefore should not be viewed as an addition to the total net asset value of non-Intermediate Entities.
10. Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons in this March 31, 2021 Updated Net Assets Report generally.
11. Where a third party provided an estimated value of an asset (such assets were labeled "Third-Party Valued Assets"), the "unrealized gain/loss" refers to the difference between that asset's value and its tax basis of the Third-Party Valued Asset in question. Unrealized gain / loss are estimates provided by North Bay based upon valuation reports and similar information made available at the time of this report.
  - a) An illustrative 33% blended tax rate was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third Party Valued Assets.
12. For each Raymond-side Initial Covered Sackler Person, we reflect net asset value in two ways:
  - i. We account for all assets, using the illustrative valuation of the IACs (as defined on Appendix B) described on pages 21-23 of this March 31, 2021 Updated Net Assets Report and
  - ii. We account for all assets other than the IACs to present approximate net asset value in excess of the assets pledged as part of the proposed settlement.



# Allocation of Independent Associated Companies (IACs)

- The IACs have retained an investment banker to market the businesses for sale. The value of the IACs is currently carried on the balance sheets at their book values. No fair market valuation for the IACs currently exists. An independent fair market value of the IACs is outside the scope of this March 31, 2021 Updated Net Assets Report.
- For the purpose of this March 31, 2021 Updated Net Assets Report and to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons, a hypothetical gross sale value for all the IACs of \$4.5B ("Hypothetical IAC Value") was chosen and the value was allocated among the IACs.
  - The Hypothetical IAC Value and the allocation of the value is unchanged from the Net Assets Report and the Updated Net Assets Report.
- In valuing the IACs, we applied a 33% blended tax rate to the Hypothetical IAC Values consistent with the methodology used for the January 2020 report.
- The 5-year (2020 – 2024) projected results from operations were prepared by the IACs as part of their normal planning process was used as the basis for allocating the Hypothetical IAC Value.



# Allocation of Independent Associated Companies (IACs)

- For purposes of allocation, the Hypothetical IAC Value was divided equally between the following metrics:
  - “Profit/(Loss) before Other Charges”, consisting primarily of Net Sales, less:
    - Cost of Sales
    - Selling and Promotional Costs
    - General and Administrative Costs
  - Net Profit/(Loss) After Tax, consisting primarily of Profit/(Loss) before Other Charges, less:
    - R&D and New Product Expenses
    - Amortization of Intangibles
      - Depreciation is not specifically delineated on the P&L reviewed, rather it is included in multiple P&L expense categories (e.g. R&D and COGS)
    - Tax Charges, only taxes that occur at the entity level
- These metrics were chosen to allocate the Hypothetical IAC Value in a manner that considers both the operational performance of IACs both before and after non-cash charges. The allocation is a purely a mathematical exercise for illustrative purposes only, and no subjective adjustments were made.
- Half of the \$4.5B was allocated based on each IAC’s Profit/(Loss) before Other Charges as a percentage of total Profit/(Loss) before Other Charges, and half was allocated based on each IAC’s Net Profit/(Loss) After Tax as a percentage of total Net Profit/(Loss) After Tax.



# Allocation of Independent Associated Companies (IACs)

- In certain instances, where multiple income statements were prepared for an IAC, for example, where projections for each region in which an IAC operates or where there was a separate income statement for adjustments to U.S. GAAP. The aggregate IAC metrics were used for the purpose of allocating the Hypothetical IAC Value.
- Each Initial Covered Sackler Person's interest in the allocated value of the IAC was determined by mapping the allocated value through the legal structure.
- Because the Raymond and the Mortimer sides of the Sackler family each directly or indirectly own 50% of the IACs, the allocation of the Hypothetical IAC Value results in each family directly or indirectly holding an approximately equal share of the amount.
  - \$4,496.1M of the total value of the IACs (\$4.5B) are owned equally by the Raymond and Mortimer sides of the Sackler family.<sup>(1)</sup>
  - \$1,934.5M of the Raymond-side's interests is held by Initial Covered Sackler Persons and the remaining \$313.6M is held by non-Initial Covered Sackler Persons.<sup>(2)</sup>
- When applying the allocated value to an individual IAC, the value was applied first to the notes payable owed to the Initial Covered Sackler Person or entities owned directly or indirectly by the Initial Covered Sackler Person.
- If a Hypothetical IAC Value was less than the notes payable owed by that IAC, the noteholders would recover only their pro rata share of the Hypothetical IAC Value; any IAC equity interest would be eliminated. The recovery on the IAC note receivable is reclassified to the IAC balance sheet category.
- The IAC category reflects the Initial Covered Sackler Persons entire interest in IACs wholly owned by the Sackler family (both equity and notes receivable).

(1) The remaining \$3.9M is owned by Purdue and a non-Initial Covered Sackler Person.

(2) As indicated in the November 22, 2019 Presentation, some of the Raymond-side interests in the IACs are directly or indirectly owned by non-Initial Covered Sackler Persons.



# Executive Summary

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# Executive Summary

## Individuals

- Plaintiffs have asserted claims against each of the Initial Covered Sackler Persons listed below.
- The net asset values for each of the individuals and the relevant revocable and self-settled trusts are as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
Richard Sackler	\$ 361.2	\$ 163.0
Jonathan Sackler	151.5	80.5
David Sackler	0.1	0.1
Estate of Beverly Sackler	4.5	4.5
Beverly Sackler Revocable Trust	183.2	183.2

- Although claims must be considered on an entity-by-entity basis, the sum of the net asset value presented for all specified individuals is \$700.4M including IACs, \$431.3M excluding IACs, and \$248.0M when excluding the value of the assets in the Beverly Sackler Revocable Trust whose intended beneficiaries are certain charitable organizations (other than with respect to tangible personal property).
- Continued litigation of claims against the specified individuals would substantially deplete their respective assets even if judgments could be obtained.



## **Trusts that Indirectly Own Interests in Purdue**

- Five trusts that are Initial Covered Sackler Persons indirectly own interests in Purdue.
- The net assets for each of these five trusts is as follows:

<i>(\$ in Millions)</i>	<b>Net Asset Value (including IACs)</b>	<b>Net Asset Value (excluding IACs)</b>
74A Trust	\$ 524.7	\$ 161.7
1A Trust	857.3	536.1
2A Trust	1,258.2	937.0
1B Trust	3.0	2.6
2B Trust	3.0	2.6

- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.
- 1A and 2A Trusts:
  - 1A Trust and 2A Trust each have little exposure as subsequent transferees of Purdue distributions:
    - 1A Trust and 2A Trust, which each own 50% of the common equity of Rosebay Medical Company, Inc. ("RMI"), each received \$17.5M of dividends from RMI from 2007 through 2012 and no dividends thereafter.
    - RMI itself, which received \$86.1M of distributions, inclusive of tax distributions, from Rosebay Medical Company, LP ("RML") from 2007 through 2018, has a net asset value of \$26.9M (equivalent to \$13.5M of equity value for each of the 1A and 2A Trust).
- 1B and 2B Trusts:
  - 1B Trust and 2B Trust each have net asset values of \$3.0M.



## **Trusts Created by Division from 74A Trust or Subsequent Decanting**

- Six trusts that are Initial Covered Sackler Persons were either created by division from the 74A Trust or by subsequent decanting from such trusts.
- The net assets for each of these six trusts is as follows:

<i>(\$ in Millions)</i>	<b>Date of Division or Decanting</b>	<b>Net Asset Value (excluding IACs)</b>
74B Trust	Feb 01, 2002	\$ 139.9
Investment Trust	Apr 01, 2004	-
74-AR Trust	May 01, 2015	20.1
74-AJ Trust	May 01, 2015	15.3
AR Irrevocable Trust (decanted from the 74-AR Trust)	Jul 23, 2019	1,395.2
AJ Irrevocable Trust (decanted from the 74-AJ Trust)	Jun 08, 2019	1,362.7

- As set forth in the November 22, 2019 Presentation, the 74-AR and -AJ Trusts were decanted subject to Receipt, Refunding and Guarantee Agreements, which preserve the rights of creditors of the original trusts. The decantings of the 74-AR and -AJ trusts were effective as of July 2019 and June 2019, respectively. The Receipt, Refunding and Guarantee Agreements are annexed to the November 22, 2019 Presentation as Appendix C.
- Each of these trusts is an irrevocable, non-grantor, discretionary spendthrift trust.



# Executive Summary

## **Purdue**

- The March 31, 2021 Updated Net Assets Report excludes the value of equity in the Debtors. The proposed settlement contemplates the voluntary relinquishment of all interests in the Debtors. In absence of a settlement, approximately 98% of the Raymond-side share of the value of interests in the Debtors will flow to the 74A Trust.

## **Independent Associated Companies (IACs)**

- Although value of the IACs has been allocated among the Raymond-side Initial Covered Sackler Persons based upon the allocation methodology previously described, the value allocated is the proportionate share of the whole assuming integration and cooperation among various related parties. The value allocation does not represent what any particular interest could be monetized for on an individual standalone basis.

## **Total Sum**

- Although claims must be considered on an entity-by-entity basis, the sum of the net assets presented for all Raymond-side Initial Covered Sackler Persons is \$6,343.0M, \$5,051.2M excluding the IACs, and \$4,868.0M when excluding the value of the assets in the Beverly Sackler Revocable Trust whose intended beneficiaries are certain charitable organizations (other than with respect to tangible personal property).



# Individuals

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# Summary for Richard Sackler

(\$ in Millions)	Net Assets			
	Total Assets	Total Liabilities	Net Assets (Equity)	Excluding Net IACs
Richard Sackler	\$ 255.3	\$ (63.5)	\$ 191.7	\$ 129.5
RSS Revocable Pourover Trust	0.0	-	0.0	0.0
RSS BRP Trust	9.1	(5.7)	3.4	-
RSS FPC Trust	204.9	(65.3)	139.6	7.1
RSS XPC Trust	0.0	-	0.0	0.0
August 29, 2003 f/b/o Issue of Richard S. Sackler	-	-	-	-
RSS CT Residence Trust 1	6.3	(2.1)	4.2	4.2
RSS CT Residence Trust 2	28.3	(9.3)	18.9	18.9
DABB Trust	2.2	-	2.2	2.2
Richard S. Sackler Trust U/A 9/30/04	1.1	-	1.1	1.1
RSS Fiduciary Management Trust	0.0	-	0.0	0.0
Crystal Trust	0.0	-	0.0	0.0
Data Trust	-	-	-	-
Total	\$ 507.1	\$ (145.9)	\$ 361.2	\$ 163.0



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 8.0 (1)	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	14.0 (6)
Marketable Securities and Hedge Funds	72.0	Mortgage Debt	-
Independent Associated Companies (IACs)	92.9	Short-Term Debt	5.9
Notes Receivable	23.7 (2)	Est. Tax Liability: IACs	30.7
Other Investments	0.9 (3)	Est. Tax Liability: Unrealized Gains	12.9 (7)
Private Equity Investments	9.2 (4)		
Real Estate Investments	3.7	<b>Total Liabilities</b>	<b>\$ 63.5</b>
Residential Real Estate	14.5 (5)		
Life Insurance -Surrender Value	0.2	<b>Net Assets (Equity)</b>	<b>\$ 191.7</b>
Retirement Accounts	4.3		
Artwork (including Jewelry)	25.9	<b>Less: Net IACs</b>	<b>\$ (62.2)</b>
<b>Total Assets</b>	<b>\$ 255.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 129.5</b>

(1) Includes \$0.3M received on account of Richard Sackler's status as a beneficiary of a life insurance policy on Beverly Sackler's life. The funds are currently held in escrow pending resolution of claims asserted against Beverly Sackler's estate.

(2) Includes a loan of \$0.5M to David Sackler which was reduced to \$0.3M in accordance with the previously described methodology.

(3) Includes investments of \$18.7M in Initial Covered Sackler Persons which was removed in accordance with previously described methodology. The remaining \$0.9M of other investment is in related parties.

(4) Includes \$8.2M of CPC. A private equity investment was recorded on the balance sheet at -\$0.3M. This asset was restated to \$0.0.

(5) Certain residential real estate items were removed as they include the investments described on pages 37-38 of this March 31, 2021 Updated Net Assets Report.

(6) Includes a \$2.1M loan payable to the 1A Trust and a \$2.1M loan payable to the 2A Trust from a look-through entity. \$9.9M relates to long-term debt borrowed from Investment Trust (see page 32 of November 22, 2019 Presentation).

(7) The hypothetical tax liability of \$12.9M results from unrealized gains of \$39.0M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0 (2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) RSS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. The trust is in the process of being funded.

(2) RSS Revocable Pourover Trust holds cash of \$10.00 which is not in a bank account. The \$0.0M represents a balance of less than \$50,000.



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	9.1	Short-Term Debt	2.7
Notes Receivable	-	Est. Tax Liability: IACs	3.0
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 5.7</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (6.1)</b>
<b>Total Assets</b>	<b>\$ 9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 7.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	197.8	Short-Term Debt	-
Notes Receivable	- (1)	Est. Tax Liability: IACs	65.3
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 65.3</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 139.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (132.5)</b>
<b>Total Assets</b>	<b>\$ 204.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.1</b>

(1) The Notes Receivable line item included a loan of \$29.9M which was reclassified to the IAC line item.



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 1")<sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.1 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.1</b>
Residential Real Estate	6.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.2</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Jonathan Sackler passed away on June 30, 2020, An estate tax appraisal was prepared for the purpose of estimating the present market value of the residential property as of the date of his death. This appraisal determined that the property has a fair market value of \$69.0M which is divided amongst the trusts mentioned in footnote (1) based on acreage and their respective statuses as tenants in common. Net Asset summaries for these trusts can be found on pages 37, 38, 52, and 53.

(3) The hypothetical tax liability of \$2.1M results from unrealized gains of \$6.3M on the residential real estate. The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 2") (1,2)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	9.3 (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 9.3</b>
Residential Real Estate	28.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 18.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 28.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 18.9</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Jonathan Sackler passed away on June 30, 2020, An estate tax appraisal was prepared for the purpose of estimating the present market value of the residential property as of the date of his death. This appraisal determined that the property has a fair market value of \$69.0M which is divided amongst the trusts mentioned in footnote (1) based on acreage and their respective statuses as tenants in common. Net Asset summaries for these trusts can be found on pages 37, 38, 52, and 53.

(3) The hypothetical tax liability of \$9.3M results from unrealized gains of \$28.3M on the residential real estate. The original purchase price of the property was \$1.3M. For illustration purposes, the hypothetical tax liability results from an unrealized gain equal to the property's fair market value.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	2.2	<b>Total Liabilities</b>	<u>\$ -</u>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<u>\$ 2.2</u>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<u>\$ -</u>
<b>Total Assets</b>	<u>\$ 2.2</u>	<b>Net Assets Excluding Net IACs</b>	<u>\$ 2.2</u>



# Richard S. Sackler Trust U/A 9/30/04

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	1.1 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.1</b>

(1) The \$1.1M in the Other Investments line item is due from a non-Initial Covered Sackler Person.



# RSS Fiduciary Management Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) The \$0.0M in the Other Investments line item is due from a non-Initial Covered Sackler Person. The \$0.0M represents a balance of less than \$50,000.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) Crystal Trust owns 100% of Crystal Fiduciary Company LLC. The trust does not have any meaningful assets beyond this ownership.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	- (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Data Trust owns 100% of Data LLC. The trust does not have any meaningful assets beyond this ownership.



# Summary for Jonathan Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding Net IACs	
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	\$	174.2	\$	(67.5)	\$	106.7	\$	45.3
JDS BRP Trust		9.1		(4.6)		4.5		-
JDS FPC Trust		8.4		(2.5)		5.9		0.8
JDS XPC Trust		0.0		(0.0)		-		-
August 29, 2003 f/b/o Issue of Jonathan D. Sackler		-		-		-		-
JDS CT Residence Trust 1		6.3		(0.1)		6.1		6.1
JDS CT Residence Trust 2		28.3		(0.4)		27.9		27.9
MCM Fiduciary Management Trust		0.0		-		0.0		0.0
Cornice Trust		0.0		-		0.0		0.0
Cedar Cliff Trust		0.4		-		0.4		0.4
<b>Total</b>	<b>\$</b>	<b>226.6</b>	<b>\$</b>	<b>(75.1)</b>	<b>\$</b>	<b>151.5</b>	<b>\$</b>	<b>80.5</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.



(\$ in Millions)	Total		Total	
<b>Assets</b>			<b>Liabilities</b>	
Cash and Cash Equivalents	\$	0.1 (2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses		0.0	Long-Term Debt	23.5 (5)
Marketable Securities and Hedge Funds		0.7	Mortgage Debt	-
Independent Associated Companies (IACs)		0.3	Short-Term Debt	5.7 (6)
Notes Receivable		-	Est. Tax Liability: IACs	0.1 (7)
Other Investments		1.3 (3)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments		-		
Real Estate Investments		-	<b>Total Liabilities</b>	<b>\$ 29.3</b>
Residential Real Estate		- (4)		
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	<b>\$ (26.9)</b>
Retirement Accounts		-		
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	<b>\$ (0.2)</b>
<b>Total Assets</b>	<b>\$</b>	<b>2.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (27.1) (1)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) Includes \$0.3M received on account of Jonathan Sackler's status as a beneficiary of a life insurance policy on Beverly Sackler's life. The funds are currently held in escrow pending resolution of claims asserted against Beverly Sackler's estate.

(3) Includes in the Other Investments line a \$1.3M investment in non-Initial Covered Sackler Person.

(4) Certain residential real estate holdings were removed as they include the investments described on pages 52-53 of this March 31, 2021 Updated Net Assets Report.

(5) Includes \$21.5M loan payable to a Delaware limited liability company owned by a trust for the benefit of Jonathan Sackler's spouse, and a \$2.0M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation).

(6) Includes \$3.9M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation).

(7) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. The Est. Tax Liability: IACs was not affected because the figure is intended to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons generated from an IAC hypothetical gross sale value of \$4.5B.



# JDS Revocable Pourover Trust (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 5.0	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	4.1 (4)
Marketable Securities and Hedge Funds	21.3	Mortgage Debt	-
Independent Associated Companies (IACs)	91.4	Short-Term Debt	3.6
Notes Receivable	23.9	Est. Tax Liability: IACs	30.2 (5)
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	0.3 (6)
Private Equity Investments	10.2 (3)		
Real Estate Investments	2.8	<b>Total Liabilities</b>	<b>\$ 38.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 133.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	17.1	<b>Less: Net IACs</b>	<b>\$ (61.2)</b>
<b>Total Assets</b>	<b>\$ 171.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 72.4</b>

(1) JDS Revocable Pourover Trust was created for typical estate planning reasons, including minimizing assets subject to probate process, intergenerational planning, managing the passing of wealth to succeeding generations and tax efficiency. See page 45, note (1) for further detail.

(2) Includes \$0.0M investment in a non-Initial Covered Sackler Person. The \$0.0M represents a balance of less than \$50,000.

(3) Includes \$8.2M of value attributable to CPC. A private equity investment was recorded on the balance sheet at -\$0.3M. This asset was restated to \$0.0.

(4) Includes a \$2.1M loan payable to the 1A Trust and a \$2.1M loan payable to the 2A Trust from a look-through entity.

(5) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. The Est. Tax Liability: IACs was not affected because the figure is intended to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons generated from an IAC hypothetical gross sale value of \$4.5B.

(6) The hypothetical tax liability of \$0.3M results from unrealized gains of \$0.9M.



## Jonathan Sackler / JDS Revocable Pourover Trust (1)

(\$ in Millions)	Total		Total	
<b>Assets</b>			<b>Liabilities</b>	
Cash and Cash Equivalents	\$	5.1 (2)	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses		0.1	Long-Term Debt	27.6 (6)
Marketable Securities and Hedge Funds		21.9	Mortgage Debt	-
Independent Associated Companies (IACs)		91.7	Short-Term Debt	9.3 (7)
Notes Receivable		23.9	Est. Tax Liability: IACs	30.3 (8)
Other Investments		1.3 (3)	Est. Tax Liability: Unrealized Gains	0.3 (9)
Private Equity Investments		10.2 (4)		
Real Estate Investments		2.8	<b>Total Liabilities</b>	<b>\$ 67.5</b>
Residential Real Estate		- (5)		
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	<b>\$ 106.7</b>
Retirement Accounts		-		
Artwork (including Jewelry)		17.1	<b>Less: Net IACs</b>	<b>\$ (61.4)</b>
<b>Total Assets</b>	<b>\$</b>	<b>174.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 45.3</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) Includes \$0.3M received on account of Jonathan Sackler's status as a beneficiary of a life insurance policy on Beverly Sackler's life. The funds are currently held in escrow pending resolution of claims asserted against Beverly Sackler.

(3) Includes in the Other Investments line a \$1.3M investment in non-Initial Covered Sackler Person.

(4) Includes \$8.2M of value attributable to CPC. A private equity investment was recorded on the balance sheet at -\$0.3M. This asset was restated to \$0.0.

(5) Certain residential real estate holdings were removed as they include the investments described on pages 52-53 of this March 31, 2021 Updated Net Assets Report.

(6) Includes a \$21.5M loan payable to a Delaware limited liability company owned by a trust for the benefit of Jonathan Sackler's spouse, a \$2.0M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation), a \$2.1M loan payable to the 1A Trust, and a \$2.1M loan payable to the 2A Trust from a look-through entity.

(7) Includes \$3.9M loan payable to the Investment Trust (see page 32 of November 22, 2019 Presentation).

(8) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. The Est. Tax Liability: IACs was not affected because the figure is to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons at a hypothetical gross sale value of \$4.5B.

(9) The hypothetical tax liability of \$0.3M results from unrealized gains of \$0.9M.



# Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	9.1	Short-Term Debt	1.6
Notes Receivable	-	Est. Tax Liability: IACs	3.0 (1)
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 4.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (6.1)</b>
<b>Total Assets</b>	<b>\$ 9.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. The Est. Tax Liability: IACs was not affected because the figure is intended to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons generated from an IAC hypothetical gross sale value of \$4.5B.



# Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.8	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	7.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	2.5 (1)
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 2.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 5.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (5.1)</b>
<b>Total Assets</b>	<b>\$ 8.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.8</b>

(1) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. The Est. Tax Liability: IACs was not affected because the figure is intended to illustrate how the proceeds from the sale of the IACs might potentially flow to the individual Initial Covered Sackler Persons generated from an IAC hypothetical gross sale value of \$4.5B.



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 1") (1,2)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.1
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	6.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.1</b>

(1) RSS CT Residence Trust 1 and JDS CT Residence Trust 1 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 2 and JDS CT Residence Trust 2. Each is a tenant in common with respect to the parcel.

(2) Jonathan Sackler passed away on June 30, 2020, An estate tax appraisal was prepared for the purpose of estimating the present market value of the residential property as of the date of his death. This appraisal determined that the property has a fair market value of \$69.0M which is divided amongst the trusts mentioned in footnote (1) based on acreage and their respective statuses as tenants in common. Net Asset summaries for these trusts can be found on pages 37, 38, 52, and 53.

(3) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. As a result, the presentation specifies no tax liabilities for unrealized gains as the fair market value is equal to the tax basis.



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 2") <sup>(1,2)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.4
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (3)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.4</b>
Residential Real Estate	28.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 27.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 28.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 27.9</b>

(1) RSS CT Residence Trust 2 and JDS CT Residence Trust 2 each own an undivided one-half interest in a parcel of residential real estate in Connecticut, which is adjoined to the parcel held by RSS CT Residence Trust 1 and JDS CT Residence Trust 1. Each is a tenant in common with respect to the parcel.

(2) Jonathan Sackler passed away on June 30, 2020, An estate tax appraisal was prepared for the purpose of estimating the present market value of the residential property as of the date of his death. This appraisal determined that the property has a fair market value of \$69.0M which is divided amongst the trusts mentioned in footnote (1) based on acreage and their respective statuses as tenants in common. Net Asset summaries for these trusts can be found on pages 37, 38, 52, and 53.

(3) Due to Jonathan Sackler's death, all assets within the taxable estate received a tax basis equal to the fair market value as of the date of death, June 30, 2020. As a result, the presentation specifies no tax liabilities for unrealized gains as the fair market value is equal to the tax basis.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) MCM Fiduciary Management Trust owns 100% of MCM Fiduciary Management LLC. The trust does not have any meaningful assets beyond this position.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>

(1) Cornice Trust owns 100% of Cornice Fiduciary Management LLC. The trust does not have any meaningful assets beyond this position.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.4	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.4</b>

(1) Cedar Cliff Trust owns 100% of Cedar Cliff Fiduciary Management Inc.



# Summary for David Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding Net IACs	
David Sackler	\$	9.0	\$	(14.9)	\$	-	\$	-
David A. Sackler 3/8/90		0.1		-		0.1		0.1
<b>Total</b>	<b>\$</b>	<b>9.0</b>	<b>\$</b>	<b>(14.9)</b>	<b>\$</b>	<b>0.1</b>	<b>\$</b>	<b>0.1</b>

Note: As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.1	Long-Term Debt	11.9 (3)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	3.0 (4)
Notes Receivable	6.5 (1)	Est. Tax Liability: IACs	-
Other Investments	- (2)	Est. Tax Liability: Unrealized Gains	0.0 (5)
Private Equity Investments	0.5		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 14.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	0.3	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 9.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Relates to a loan provided to a Delaware corporation owned by a non-Initial Covered Sackler Person.

(2) Includes an investment of \$0.1M in an Initial Covered Sackler Person which was eliminated in accordance with previously described methodology.

(3) Includes a \$10.0M loan payable to 1A Trust (see page 24 of November 22, 2019 Presentation).

(4) Includes a \$2.0M loan payable to 1A Trust (see page 24 of November 22, 2019 Presentation).

(5) The hypothetical tax liability of \$0.0M results from unrealized gains of \$0.0M. The \$0.0M represents a balance of less than \$50,000.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	0.1	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



# Summary for Beverly Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding Net IACs	
Estate of Beverly Sackler (d. October 14, 2019)	\$	4.5	\$	-	\$	4.5	\$	4.5
Beverly Sackler Revocable Trust		183.2		-		183.2		183.2
<b>Total</b>	<b>\$</b>	<b>187.7</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>187.7</b>	<b>\$</b>	<b>187.7</b>



# Estate of Beverly Sackler (d. October 14, 2019)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (1)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	3.0		
Life Insurance -Surrender Value	0.6	<b>Net Assets (Equity)</b>	<b>\$ 4.5</b>
Retirement Accounts	0.5		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 4.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.5</b>

(1) The \$0 hypothetical tax liability results from unrealized losses of \$0.8M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 150.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.8	Long-Term Debt	-
Marketable Securities and Hedge Funds	12.8	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (2)
Private Equity Investments	5.2		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 183.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	14.3	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 183.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 183.2</b>

(1) Although a revocable trust, Beverly Sackler passed in October 2019 and the beneficiaries are certain charitable organizations (other than with respect to tangible personal property).

(2) The \$0 hypothetical tax liability results from unrealized losses of \$0.2M.



# Trusts That Indirectly Own Interests in Purdue

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 27.8	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	-
Marketable Securities and Hedge Funds	14.3	Mortgage Debt	-
Independent Associated Companies (IACs)	541.9	Short-Term Debt	-
Notes Receivable	110.4 (1)	Est. Tax Liability: IACs	178.8
Other Investments	-	Est. Tax Liability: Unrealized Gains	2.1 (2)
Private Equity Investments	4.9		
Real Estate Investments	5.4	<b>Total Liabilities</b>	<b>\$ 181.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 524.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (363.1)</b>
<b>Total Assets</b>	<b>\$ 705.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 161.7</b>

(1) Includes a loan of \$224.8M to the Investment Trust which was reduced to \$89.4M in accordance with the previously described methodology. \$21.0M relates to an amount due from Rosebay Medical Company LP (see page 75 of November 22, 2019 Presentation).

(2) The hypothetical tax liability of \$2.1M results from unrealized gains of \$6.5M.



# Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 11.7	Accounts Payable	\$ 0.1
Accounts Receivable and Prepaid Expenses	1.1	Long-Term Debt	2.4 (4)
Marketable Securities and Hedge Funds	328.3	Mortgage Debt	2.3
Independent Associated Companies (IACs)	479.4	Short-Term Debt	33.4
Notes Receivable	157.5 (1)	Est. Tax Liability: IACs	158.2
Other Investments	0.8 (2)	Est. Tax Liability: Unrealized Gains	41.1 (5)
Private Equity Investments	73.0 (3)		
Real Estate Investments	2.5	<b>Total Liabilities</b>	<b>\$ 237.5</b>
Residential Real Estate	40.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 857.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,094.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 536.1</b>

(1) Includes \$12.0M due from David Sackler which was reduced to \$6.5M in accordance with the previously described methodology.

(2) Includes \$0.8M investment in a non-Initial Covered Sackler Person. Includes an investment of \$0.0M in an Initial Covered Sackler Person which was removed in accordance with previously described methodology. The \$0.0M represents a balance of less than \$50,000.

(3) Includes \$4.3M of CPC. A private equity investment was recorded on the balance sheet at -\$0.2M. This asset was restated to \$0.0.

(4) Includes a \$1.2M loan payable to the 1A Trust and a \$1.2M loan payable to the 2A Trust from a pass-through entity.

(5) The hypothetical tax liability of \$41.1M results from unrealized gains of \$124.6M.



# Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 130.7	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	1.3	Long-Term Debt	0.5 (3)
Marketable Securities and Hedge Funds	394.3	Mortgage Debt	-
Independent Associated Companies (IACs)	479.4	Short-Term Debt	2.1
Notes Receivable	150.6	Est. Tax Liability: IACs	158.2
Other Investments	0.0 (1)	Est. Tax Liability: Unrealized Gains	93.0 (4)
Private Equity Investments	349.0 (2)		
Real Estate Investments	6.8	<b>Total Liabilities</b>	<b>\$ 253.9</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,258.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (321.2)</b>
<b>Total Assets</b>	<b>\$ 1,512.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 937.0</b>

(1) Includes \$0.0M investment in a non-Initial Covered Sackler Person. The \$0.0M represents a balance of less than \$50,000.

(2) Includes \$1.0M of value attributes to CPC.

(3) Includes a \$0.3M loan payable to the 1A Trust and a \$0.3M loan payable to the 2A Trust from a pass-through entity.

(4) The hypothetical tax liability of \$93.0M results from unrealized gains of \$281.9M.



# Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Raymond R. Sackler Trust 2B, dtd 12/23/89 ("2B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.6	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.2
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.4)</b>
<b>Total Assets</b>	<b>\$ 3.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.6</b>



# Trusts Created by Division from 74A Trust or Subsequent Decanting

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# Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 30.7	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	5.6	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	18.4 (1)	Est. Tax Liability: IACs	-
Other Investments	0.1 (2)	Est. Tax Liability: Unrealized Gains	10.7 (4)
Private Equity Investments	90.4		
Real Estate Investments	5.4 (3)	<b>Total Liabilities</b>	<b>\$ 10.7</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 139.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 150.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 139.9</b>

(1) Includes a loan of \$30.0M to the Investment Trust which was reduced to \$11.9M in accordance with the previously described methodology.

(2) Includes \$0.1M investment in a non-Initial Covered Sackler Person.

(3) A real estate investment recorded on the balance sheet with a credit balance of -\$11.6M was restated to \$0.0.

(4) The hypothetical tax liability of \$10.7M results from unrealized gains of \$32.5M.



# The 1974 Irrevocable Investment Trust ("Investment Trust")

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	438.9 (3)
Marketable Securities and Hedge Funds	1.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	50.0 (4)
Notes Receivable	92.8 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.5 (5)
Private Equity Investments	97.0 (2)		
Real Estate Investments	4.6	<b>Total Liabilities</b>	<b>\$ 490.4</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 195.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) Includes an amounts due of \$5.9M from Jonathan D. Sackler and \$9.9M from Richard S. Sackler.

(2) Includes value attributed to CPC of \$97.0M.

(3) \$107.2M relates to an amount borrowed from the 74-AJ Trust (see page 34 of November 22, 2019 Presentation), \$127.0M relates to an amount borrowed from the 74-AR Trust (see page 33 of November 22, 2019 Presentation), \$174.8M relates to an amount borrowed from the 74A Trust (see page 23 of November 22, 2019 Presentation), and \$30.0M relates to an amount borrowed from the 74B Trust (see page 31 of November 22, 2019 Presentation).

(4) \$50.0M relates to an amount borrowed from the 74A Trust (see page 23 of November 22, 2019 Presentation).

(5) The hypothetical tax liability of \$1.5M results from unrealized gains of \$4.5M.



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")<sup>(1)</sup>

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	11.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	- (2)
Private Equity Investments	-		
Real Estate Investments	8.2	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 20.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 20.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 20.1</b>

(1) 74-AR Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective July 23, 2019 to AR Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AR Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AR Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AR Trust.

(2) The \$0 hypothetical tax liability results from unrealized losses of \$0.8M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 59.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	-
Marketable Securities and Hedge Funds	760.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	64.1 (2)	Est. Tax Liability: IACs	-
Other Investments	1.0 (3)	Est. Tax Liability: Unrealized Gains	52.6 (5)
Private Equity Investments	321.6 (4)		
Real Estate Investments	241.3	<b>Total Liabilities</b>	<b>\$ 52.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,395.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,447.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,395.2</b>

(1) This page reflects the value of AR Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AR Trust. See page 72, note (1) for further details.

(2) Includes a loan of \$127.0M to the Investment Trust which was reduced to \$50.5M in accordance with the previously described methodology.

(3) Includes \$1.0M investment in a non-Initial Covered Sackler Person.

(4) Two private equity investments were recorded on the balance sheet with a credit balance. The assets, totaling -\$4.2M, were restated to \$0.0.

(5) The hypothetical tax liability of \$52.6M results from unrealized gains of \$159.4M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1 (2)
Private Equity Investments	2.6		
Real Estate Investments	11.6	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 15.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 15.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 15.3</b>

(1) 74-AJ Trust was decanted such that all beneficial ownership of all assets other than those represented on this page were transferred effective June 8, 2019 to AJ Irrevocable Trust. Legal title to certain of such assets to the extent not already transferred are held in a custodial capacity by 74-AJ Trust and are in the process of being transferred. Furthermore, the decanting is subject to the terms of a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the trustee of AJ Irrevocable Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against 74-AJ Trust.

(2) The hypothetical tax liability of \$0.1M results from unrealized gains of \$0.3M.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 219.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	524.1	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	42.8 (2)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	144.0 (3)
Private Equity Investments	566.9		
Real Estate Investments	153.2	<b>Total Liabilities</b>	<b>\$ 144.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1,362.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1,506.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1,362.7</b>

(1) This page reflects the value of AJ Irrevocable Trust's beneficial interest in all assets (subject to any previously described adjustments), even where legal title is still held by 74-AJ Trust. See page 74, note (1) for further details.

(2) Includes a loan of \$107.2M to the Investment Trust which was reduced to \$42.6M in accordance with the previously described methodology.

(3) The hypothetical tax liability of \$144.0M results from unrealized gains of \$436.3M.



## **Additional Trusts That Directly and/or Indirectly Own Interests in IACs**

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# Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1")

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	0.0	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	0.0
Other Investments	0.6 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (0.0)</b>
<b>Total Assets</b>	<b>\$ 0.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.6</b>

(1) Includes an investment of \$0.9M to a non-Initial Covered Sackler Person which was reduced to \$0.6M in accordance with previously described methodology.



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2")

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	2.4 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 2.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 2.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 2.3</b>

(1) Includes \$2.4M investment in a non-Initial Covered Sackler Person.



**Beverly Sackler Trust 3 f/b/o David Alex Sackler 12/20/1989**  
 ("Gallo Trust 3")

(\$ in Millions)	Total		Total	
Assets			Liabilities	
Cash and Cash Equivalents	\$	0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt	-
Marketable Securities and Hedge Funds		-	Mortgage Debt	-
Independent Associated Companies (IACs)		24.4	Short-Term Debt	-
Notes Receivable		-	Est. Tax Liability: IACs	8.1
Other Investments		8.9 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments		-		
Real Estate Investments		-	Total Liabilities	\$ 8.1
Residential Real Estate		-		
Life Insurance -Surrender Value		-	Net Assets (Equity)	\$ 25.6
Retirement Accounts		-		
Artwork (including Jewelry)		-	Less: Net IACs	\$ (16.4)
Total Assets	\$	33.6	Net Assets Excluding Net IACs	\$ 9.2

(1) Includes an investment of \$33.1M in a non-Initial Covered Sackler Person, which was reduced to \$7.5M in accordance with previously described methodology. Includes \$1.4M investment in a non-Initial Covered Sackler Person.



# Other Trusts

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# Richard S. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	0.9	<b>Net Assets (Equity)</b>	<b>\$ 0.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.9</b>



## Jonathan D. Sackler Life Insurance Trust

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 16.7	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.5 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 17.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 17.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 17.2</b>

(1) Includes amounts due of \$0.1M from JDS CT Residence Trust 1 and \$0.4M from JDS CT Residence Trust 2.



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	1.4 (1)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.4</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.4</b>

(1) Includes \$1.4M investment in non-Initial Covered Sackler Person.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.3 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.4		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.7</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.7</b>

(1) Includes an amount of \$0.5M due from David Sackler which was reduced to \$0.3M in accordance with the previously described methodology.



# Irrevocable Trust under Declaration dated as of April 25, 1991

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	0.6	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	8.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.0		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 8.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.9</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Irrevocable Trust under Declaration dated as of August 25, 1992

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 2.2	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	1.0	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	4.1		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 7.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.3</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	1.5	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.2 (1)
Private Equity Investments	1.9		
Real Estate Investments	2.1	<b>Total Liabilities</b>	<b>\$ 0.2</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 7.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.9</b>

(1) The hypothetical tax liability of \$0.2M results from unrealized gains of \$0.5M.



# Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>



# Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.1	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.0 (1)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>

(1) The hypothetical tax liability of \$0.0M results from unrealized gains of \$0.0M. The \$0.0M represents a balance of less than \$50,000.



# Appendix A: Entities

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 25.4	Accounts Payable	\$ 0.3
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	39.0 (4)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	552.9	Short-Term Debt	-
Notes Receivable	- (1)	Est. Tax Liability: IACs	182.5
Other Investments	0.0 (2)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	7.8		
Real Estate Investments	- (3)	<b>Total Liabilities</b>	<b>\$ 221.8</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 364.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (370.5)</b>
<b>Total Assets</b>	<b>\$ 586.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) \$7.8M was reclassified from Notes Receivable to the IAC's line item.

(2) \$0.0M other investment is in a non-Initial Covered Sackler Person. The \$0.0M represents a balance of less than \$50,000.

(3) A real estate investment of -\$0.0M was restated to \$0.0.

(4) Includes a \$21.0M loan payable to the 74A Trust and a \$18.0M loan payable to the Rosebay Medical Company Inc. (see pages 23 and 77 of November 22, 2019 Presentation, respectively).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	11.1	Short-Term Debt	-
Notes Receivable	18.0 (1)	Est. Tax Liability: IACs	3.6
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 3.6</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 26.9</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ (7.4)</b>
<b>Total Assets</b>	<b>\$ 30.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 19.5</b>

(1) Includes a loan of \$18.0M to the Rosebay Medical Company LP (see page 75 in November 22, 2019 Presentation).



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



## Appendix B: General Description of Categories

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# General Description of Asset Categories

Category	General Description
Cash and Cash Equivalents	Deposits and money market mutual funds.
Accounts Receivable and Prepaid Expenses	Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.
Notes Receivable	Debt financing in the form of notes and loans.
Independent Associated Companies (IACs)	Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
Marketable Securities and Hedge Funds	Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
Private Equity Investments	Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.



# General Description of Asset Categories (cont'd)

Category	General Description
Real Estate Investments	Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
Life Insurance - Surrender Value	Cash surrender value of life insurance policies.
Retirement Accounts	IRA, 401(k) or other similar type of account.
Residential Real Estate	Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
Artwork (including Jewelry)	Paintings, jewelry, and other collectibles.
Other Investments	Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.
Net IACs	IACs less Est. Tax Liability: IAC.



# General Description of Liability Categories

Category	General Description
Accounts Payable	Money owed for services provided.
Short-Term Debt	Note payable that has a maturity of less than 12 months.
Long-Term Debt	Note payable that has a maturity of greater than 12 months.
Mortgage Debt	A long-term loan used to finance the purchase of residential real estate.
Est. Tax Liability: IAC	For illustrative and directional purposes only, the liability reflects a 33% tax obligation applied to the value of each entity's interest in IACs.
Est. Tax Liability: Unrealized Gains	For illustrative and directional purposes only, the liability reflects an average 33% tax obligation on the unrealized gains related to the estimated unrealized gains associated with assets on the balance sheet. Unrealized gain / loss are estimates provided by North Bay based upon valuation reports and similar information made available at the time of this report.



## Appendix C: Trust Variance

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# Individuals Variance

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# Variance Summary for Richard Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets Excluding	
	Increase / (Decrease)		(Increase) / Decrease		Net IACs	
Richard Sackler	\$	(8.9)	\$	(4.8)	\$	(13.6)
RSS Revocable Pourover Trust		-		-		-
RSS BRP Trust		(0.0)		0.0		-
RSS FPC Trust		6.3		-		6.3
RSS XPC Trust		(0.0)		-		(0.0)
August 29, 2003 f/b/o Issue of Richard S. Sackler		-		-		-
RSS CT Residence Trust 1		0.3		(0.1)		0.2
RSS CT Residence Trust 2		5.3		(1.7)		3.5
DABB Trust		0.2		-		0.2
Richard S. Sackler Trust U/A 9/30/04		(0.0)		-		(0.0)
RSS Fiduciary Management Trust		0.0		-		0.0
Crystal Trust		(0.0)		-		(0.0)
Data Trust		-		-		-
<b>Total</b>	<b>\$</b>	<b>3.1</b>	<b>\$</b>	<b>(6.6)</b>	<b>\$</b>	<b>(3.5)</b>

Note: As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (8.7)	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	0.7
Marketable Securities and Hedge Funds	10.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	(0.5) (1)	Est. Tax Liability: IACs	-
Other Investments	0.3	Est. Tax Liability: Unrealized Gains	4.0
Private Equity Investments	(3.8) (2)		
Real Estate Investments	0.2	<b>Total Liabilities</b>	<b>\$ 4.8</b>
Residential Real Estate	0.5		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (13.6)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	(6.8) (3)	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (8.9)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (13.6)</b>

(1) Notes Receivable include amounts due from David Sackler. The value of the Note Receivable increased by \$0.1M when compared to the Updated Net Assets Report. The increase is due to David Sackler's Net Assets position being a net deficit. The note receivable is adjusted to reflect David Sackler's ability to repay.

(2) CPC position increased by \$3.9M in the Private Equity Investments line item when compared to the Updated Net Assets Report.

(3) Richard Sackler is the co-owner of certain assets that are within Jonathan Sackler's taxable estate. Due to Jonathan Sackler's death, all assets within the taxable estate received an updated appraisal as of the time of death. The updated appraisal is the reason for the change in value.



# RSS Revocable Pourover Trust Variance

(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		-
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		-	Est. Tax Liability: Unrealized Gains		-
Private Equity Investments		-			
Real Estate Investments		-	<b>Total Liabilities</b>	\$	-
Residential Real Estate		-			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	\$	-
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	\$	-
<b>Total Assets</b>	\$	-	<b>Net Assets Excluding Net IACs</b>	\$	-



# Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(0.0)
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (0.0)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 6.6	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	(0.3)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 6.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 6.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 6.3</b>



# Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 1") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	0.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.2</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.2</b>



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler ("RSS CT Residence Trust 2") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.7
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 1.7</b>
Residential Real Estate	5.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 3.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 5.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 3.5</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	0.2	<b>Total Liabilities</b>	<u>\$ -</u>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<u>\$ 0.2</u>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<u>\$ -</u>
<b>Total Assets</b>	<u>\$ 0.2</u>	<b>Net Assets Excluding Net IACs</b>	<u>\$ 0.2</u>



# Richard S. Sackler Trust U/A 9/30/04 Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		-
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		0.0	Est. Tax Liability: Unrealized Gains		-
Private Equity Investments		-			
Real Estate Investments		-	<b>Total Liabilities</b>	\$	-
Residential Real Estate		-			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	\$	<b>0.0</b>
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	\$	-
<b>Total Assets</b>	\$	<b>0.0</b>	<b>Net Assets Excluding Net IACs</b>	\$	<b>0.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Variance Summary for Jonathan Sackler

(\$ in Millions)	Total Assets Increase / (Decrease)	Total Liabilities (Increase) / Decrease	Net Assets (Equity)	Net Assets Excluding Net IACs
Jonathan Sackler / JDS Revocable Pourover Trust <sup>1</sup>	\$ (14.2)	\$ 4.0	\$ (10.3)	(10.3)
JDS BRP Trust	0.0	(0.0)	(0.0)	-
JDS FPC Trust	0.8	-	0.8	0.8
JDS XPC Trust	0.0	(0.0)	(0.0)	(0.0)
August 29, 2003 f/b/o Issue of Jonathan D. Sackler	-	-	-	-
JDS CT Residence Trust 1	0.3	1.9	2.2	2.2
JDS CT Residence Trust 2	5.3	7.3	12.6	12.6
MCM Fiduciary Management Trust	(0.0)	-	(0.0)	(0.0)
Cornice Trust	-	-	-	-
Cedar Cliff Trust	0.0	-	0.0	0.0
<b>Total</b>	<b>\$ (7.9)</b>	<b>\$ 13.1</b>	<b>\$ 5.3</b>	<b>5.3</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

Note: As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



## Jonathan Sackler / JDS Revocable Pourover Trust Variance (1)

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (3.1)	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	(1.1)
Marketable Securities and Hedge Funds	1.6	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	1.8
Notes Receivable	(0.6)	Est. Tax Liability: IACs	-
Other Investments	(0.4)	Est. Tax Liability: Unrealized Gains	(4.7)
Private Equity Investments	(3.8) (2)		
Real Estate Investments	0.1	<b>Total Liabilities</b>	<b>\$ (4.0)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(0.7)	<b>Net Assets (Equity)</b>	<b>\$ (10.3)</b>
Retirement Accounts	(0.6)		
Artwork (including Jewelry)	(6.8) (3)	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (14.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (10.3)</b>

(1) As disclosed in the January 15, 2020 presentation, before his death Jonathan Sackler transferred ownership of certain assets to Cornice Fiduciary Management LLC, as Trustee under Trust Agreement dated August 15, 2019 (the "JDS Revocable Pourover Trust"). Such transfers are subject to a Receipt, Refunding and Guarantee Agreement, which provides, among other things, that the JDS Revocable Pourover Trust agrees to satisfy any valid and enforceable right to payment held by a creditor against the Estate of Jonathan Sackler.

(2) CPC position increased by \$3.9M in the Private Equity Investments line item when compared to the Updated Net Assets Report.

(3) Due to Jonathan Sackler's death, all assets within the taxable estate received an updated appraisal as of the time of death. The updated appraisal is the reason for the change in value.



# Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



er agreement dated June 16, 1980 f/b/o Jonatha  
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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.8	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.8</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.8</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.8</b>



# Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 1") Variance

(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		0.1
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		-	Est. Tax Liability: Unrealized Gains		(2.0)
Private Equity Investments		-			
Real Estate Investments		-	<b>Total Liabilities</b>	\$	<b>(1.9)</b>
Residential Real Estate		0.3			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	\$	<b>2.2</b>
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	\$	<b>-</b>
<b>Total Assets</b>	\$	<b>0.3</b>	<b>Net Assets Excluding Net IACs</b>	\$	<b>2.2</b>



# Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler ("JDS CT Residence Trust 2") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.3
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(7.6)
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (7.3)</b>
Residential Real Estate	5.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 12.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 5.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 12.6</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Variance Summary for David Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets (Equity)		Net Assets Excluding
	Increase / (Decrease)		(Increase) / Decrease				Net IACs
David Sackler	\$	1.5	\$	-	\$	-	-
David A. Sackler 3/8/90		-		-		-	-
<b>Total</b>	<b>\$</b>	<b>1.5</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>-</b>

Note: As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(2.5)
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	2.5
Notes Receivable	1.1	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90 Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Variance Summary for Beverly Sackler

(\$ in Millions)	Total Assets		Total Liabilities		Net Assets Excluding	
	Increase / (Decrease)		(Increase) / Decrease		Net Assets (Equity)	
Estate of Beverly Sackler (d. October 14, 2019)	\$	(0.5)	\$	-	\$	(0.5)
Beverly Sackler Revocable Trust		5.5		2.1		7.6
<b>Total</b>	<b>\$</b>	<b>5.0</b>	<b>\$</b>	<b>2.1</b>	<b>\$</b>	<b>7.0</b>



# Estate of Beverly Sackler (d. October 14, 2019) Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.3	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	(0.8)		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.5)</b>
Retirement Accounts	0.0		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.5)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.5)</b>



# Beverly Sackler Revocable Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 48.9	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	(4.7)	Long-Term Debt	-
Marketable Securities and Hedge Funds	(42.4)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(2.1)
Private Equity Investments	3.4		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ (2.1)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 7.6</b>
Retirement Accounts	-		
Artwork (including Jewelry)	0.4	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 5.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 7.6</b>



# Trusts That Indirectly Own Interests in Purdue Variance

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# Trust U/A 11/5/74 fbo Beverly Sackler ("74A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 12.4 (1)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	3.2	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	31.3 (2)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	1.0
Private Equity Investments	3.7		
Real Estate Investments	0.0	<b>Total Liabilities</b>	<b>\$ 1.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 49.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 50.6</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 49.5</b>

(1) Includes cash that will be contributed for B-side professional fees and other settlement-related obligations.

(2) Notes Receivable include amounts due from the Investment Trust. The value of the Note Receivable increased by \$31.1M when compared to the Updated Net Assets Report. The increase is due to the Investment Trust's Net Assets position being a net deficit. The note receivable is adjusted to reflect the Investment Trust's ability to repay.



# Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.0	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	0.2
Marketable Securities and Hedge Funds	47.1	Mortgage Debt	(0.0)
Independent Associated Companies (IACs)	-	Short-Term Debt	0.0
Notes Receivable	(5.4) (1)	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	24.7
Private Equity Investments	0.9 (2)		
Real Estate Investments	0.3	<b>Total Liabilities</b>	<b>\$ 24.9</b>
Residential Real Estate	0.3		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 19.3</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 44.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 19.3</b>

(1) Notes Receivable include amounts due from David Sackler. The value of the Note Receivable increased by \$1.4M when compared to the Updated Net Assets Report. The increase is due to David Sackler's Net Assets position being a net deficit. The note receivable is adjusted to reflect David Sackler's ability to repay.

(2) CPC position increased by \$1.8M in the Private Equity Investments line item when compared to the Updated Net Assets Report.



# Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.8	Accounts Payable	\$ 0.0
Accounts Receivable and Prepaid Expenses	0.2	Long-Term Debt	(1.6)
Marketable Securities and Hedge Funds	80.9	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(0.0)
Notes Receivable	(7.2)	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	15.3
Private Equity Investments	(86.8) (1)		
Real Estate Investments	0.8	<b>Total Liabilities</b>	<b>\$ 13.7</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (25.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (11.3)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (25.0)</b>

(1) CPC position decreased by \$1.6M in the Private Equity Investments line item when compared to the Updated Net Assets Report. As noted on page 10, a significant portion of the decrease in Private Equity Investments is associated with distributions.



# Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Raymond R. Sackler Trust 2B, dtd 12/23/89 ("2B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.0)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	0.0	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Trusts Created by Division from 74A Trust or Subsequent Decanting Variance

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# Trust B U/A 11/4/74 fbo Beverly Sackler ("74B Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 20.4	Accounts Payable	\$ (0.0)
Accounts Receivable and Prepaid Expenses	(0.0)	Long-Term Debt	(0.0)
Marketable Securities and Hedge Funds	0.5	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(0.0)
Notes Receivable	4.2 (1)	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	7.8
Private Equity Investments	(6.5) (2)		
Real Estate Investments	0.0	<b>Total Liabilities</b>	<b>\$ 7.8</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 10.7</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 18.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 10.7</b>

(1) Notes Receivable include amounts due from the Investment Trust. The value of the Note Receivable increased by \$4.2M when compared to the Updated Net Assets Report. The increase is due to the Investment Trust's Net Assets position being a net deficit. The note receivable is adjusted to reflect the Investment Trust's ability to repay.

(2) CPC position increased by \$0.0M in the Private Equity Investments line item when compared to the Updated Net Assets Report. The \$0.0M represents a balance of less than \$50,000.



# The 1974 Irrevocable Investment Trust ("Investment Trust")

## Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.1)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	(24.0)
Marketable Securities and Hedge Funds	(0.0)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	24.0
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1
Private Equity Investments	68.0 (1)		
Real Estate Investments	0.2	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 68.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>

(1) CPC position increased by \$68.0M in the Private Equity Investments line item when compared to the Updated Net Assets Report.



# 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	4.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	0.0	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 4.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 4.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 4.0</b>



# AR Irrevocable Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 49.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	(6.0)	Long-Term Debt	-
Marketable Securities and Hedge Funds	(31.9)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(100.0) (2)
Notes Receivable	17.7 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	(12.8)
Private Equity Investments	(62.4)		
Real Estate Investments	9.8	<b>Total Liabilities</b>	<b>\$ (112.8)</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 89.4</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (23.4)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 89.4</b>

(1) Notes Receivable include amounts due from the Investment Trust. The value of the Note Receivable increased by \$17.7M when compared to the Updated Net Assets Report. The increase is due to the Investment Trust's Net Assets position being a net deficit. The note receivable is adjusted to reflect the Investment Trust's ability to repay.

(2) Short-Term Debt decreased by \$100.0M when compared to the Updated Net Assets Report. This is due to debt which matured and was satisfied in the normal course of business.



## 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust") Variance

(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		(0.2)	Long-Term Debt		-
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		-	Est. Tax Liability: Unrealized Gains		0.1
Private Equity Investments		1.4			
Real Estate Investments		0.0	<b>Total Liabilities</b>	<b>\$</b>	<b>0.1</b>
Residential Real Estate		-			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	<b>\$</b>	<b>1.2</b>
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	<b>\$</b>	<b>-</b>
<b>Total Assets</b>	<b>\$</b>	<b>1.3</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$</b>	<b>1.2</b>



# AJ Irrevocable Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 117.4	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	(107.8)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	15.1 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	51.5 (2)
Private Equity Investments	(38.0)		
Real Estate Investments	13.3	<b>Total Liabilities</b>	<b>\$ 51.5</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (51.4)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (51.4)</b>

(1) Notes Receivable include amounts due from the Investment Trust. The value of the Note Receivable increased by \$14.9M when compared to the Updated Net Assets Report. The increase is due to the Investment Trust's Net Assets position being a net deficit. The note receivable is adjusted to reflect the Investment Trust's ability to repay.

(2) Est. Tax Liabilities: Unrealized Gains increased by \$51.5M when compared to the Updated Net Assets Report.



## **Additional Trusts That Directly and/or Indirectly Own Interests in IACs Variance**

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# Beverly Sackler Trust 1 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 1") Variance

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(\$ in Millions)		Total			Total
<b>Assets</b>			<b>Liabilities</b>		
Cash and Cash Equivalents	\$	-	Accounts Payable	\$	-
Accounts Receivable and Prepaid Expenses		-	Long-Term Debt		-
Marketable Securities and Hedge Funds		-	Mortgage Debt		-
Independent Associated Companies (IACs)		-	Short-Term Debt		-
Notes Receivable		-	Est. Tax Liability: IACs		-
Other Investments		(0.0)	Est. Tax Liability: Unrealized Gains		-
Private Equity Investments		-			
Real Estate Investments		-	<b>Total Liabilities</b>	\$	-
Residential Real Estate		-			
Life Insurance -Surrender Value		-	<b>Net Assets (Equity)</b>	\$	(0.0)
Retirement Accounts		-			
Artwork (including Jewelry)		-	<b>Less: Net IACs</b>	\$	-
<b>Total Assets</b>	\$	(0.0)	<b>Net Assets Excluding Net IACs</b>	\$	(0.0)



# Beverly Sackler Trust 2 f/b/o David Alex Sackler 12/20/1989 ("Gallo Trust 2") Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	0.0
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	(0.0)
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	(0.0)	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>



# Other Trusts Variance

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# Richard S. Sackler Life Insurance Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	(0.2)	<b>Net Assets (Equity)</b>	<b>\$ (0.2)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.2)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.2)</b>



## Jonathan D. Sackler Life Insurance Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.4)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.4 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (0.0)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (0.0)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (0.0)</b>

(1) Notes Receivable include amounts due from the JDS CT Residence Trust 1 and JDS CT Residence Trust 2, which increased by \$0.4M when compared to the Updated Net Assets Report.



# Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	0.0	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	0.1 (1)	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.1</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.1</b>

(1) Notes Receivable include amounts due from David Sackler. The value of the Note Receivable increased by \$0.1M when compared to the Updated Net Assets Report. The increase is due to David Sackler's Net Assets position being a net deficit. The note receivable is adjusted to reflect David Sackler's ability to repay.



# Irrevocable Trust under Declaration dated as of April 25, 1991

## Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 0.0	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.2	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.2</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Irrevocable Trust under Declaration dated as of August 25, 1992 Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.1)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.0	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	0.1		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.0</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# The RSS 2012 Family Trust Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (0.2)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	0.3	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.1
Private Equity Investments	0.0		
Real Estate Investments	0.0	<b>Total Liabilities</b>	<b>\$ 0.1</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 0.0</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 0.1</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 0.0</b>



# Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012

## Variance

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(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012 Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (8.6)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	(0.0)	Long-Term Debt	-
Marketable Securities and Hedge Funds	(2.0)	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	0.0
Private Equity Investments	(2.2)		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ 0.0</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (12.8)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (12.8)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (12.8)</b>



# Entities Variance

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# Rosebay Medical Company L.P. Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ (9.6)	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ (9.6)</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ (9.6)</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ (3.6) (1)</b>

(1) Excludes an amount of \$6.0M in accordance with the previously described methodology.

Note: As noted in the Methodology section, if an ICSP is in a net deficit position (i.e., credit balance) that ICSP is eliminated (adjusted to \$0). For this reason, the sum of total assets and total liabilities will not equal the net asset balances presented on the summary pages.



# Rosebay Medical Company, Inc. Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ 1.5	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ 1.5</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ 1.5</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ 1.5</b>



# Linarite Holdings LLC Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Moonstone Holdings LLC Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Roselite Holdings LLC Variance

(\$ in Millions)	Total		Total
<b>Assets</b>		<b>Liabilities</b>	
Cash and Cash Equivalents	\$ -	Accounts Payable	\$ -
Accounts Receivable and Prepaid Expenses	-	Long-Term Debt	-
Marketable Securities and Hedge Funds	-	Mortgage Debt	-
Independent Associated Companies (IACs)	-	Short-Term Debt	-
Notes Receivable	-	Est. Tax Liability: IACs	-
Other Investments	-	Est. Tax Liability: Unrealized Gains	-
Private Equity Investments	-		
Real Estate Investments	-	<b>Total Liabilities</b>	<b>\$ -</b>
Residential Real Estate	-		
Life Insurance -Surrender Value	-	<b>Net Assets (Equity)</b>	<b>\$ -</b>
Retirement Accounts	-		
Artwork (including Jewelry)	-	<b>Less: Net IACs</b>	<b>\$ -</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>Net Assets Excluding Net IACs</b>	<b>\$ -</b>



# Appendix D: Attestation of Timothy J. Martin

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., *et al.*,  
Debtors.

Chapter 11

Case No. 19-23649 (RDD)  
(Jointly Administered)

**ATTESTATION OF TIMOTHY J. MARTIN WITH RESPECT TO  
RAYMOND-SIDE MARCH 31, 2021 UPDATED NET ASSETS REPORT**

I, Timothy J. Martin, hereby attest that the following is true to the best of my knowledge,  
information and belief:

Qualifications

1. I am a managing director at Huron Consulting Services LLC ("Huron"), which was founded in 2002 and whose parent, Huron Consulting Group Inc. ("Huron Consulting Group"), is publicly traded on The NASDAQ Global Select Market under the symbol "HURN". Huron Consulting Group and its subsidiaries employ in excess of 3,000 full time employees in offices across the United States, including in Chicago, New York, and Boston, and abroad in Canada, India, Singapore, Switzerland, and the United Kingdom. Huron Consulting Group and its subsidiaries provide a range of professional services primarily through three operating segments: healthcare, business advisory, and education.

2. I have more than two decades of experience providing forensic, investigative and financial advisory consulting services to companies, boards of directors, creditors, equity holders and the legal community. I have been engaged by trustees and receivers in bankruptcy cases to conduct investigations into some of the largest known frauds, including Ponzi and pyramid schemes, securities fraud, fraudulent conveyances and financial statement fraud. I am

a Certified Insolvency and Restructuring Advisor (CIRA), Certified Turnaround Professional (CTP) and Certified Fraud Examiner (CFE).

Compensation Disclosure

3. Huron has been retained by Milbank LLP and Joseph Hage Aaronson LLC in their capacity as counsel to the Raymond-side Initial Covered Sackler Persons,<sup>1</sup> including Rosebay Medical Company L.P. ("RMLP"). Huron is being compensated for its work on this matter at its standard hourly rates. No part of Huron's compensation is presently contingent on any particular outcome or resolution of this matter.

Scope of Report

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), the Official Committee of Unsecured Creditors Committee appointed in the Debtors' chapter 11 cases (the "UCC"), Beacon Company and RMLP entered into that certain *Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the "Amended Stipulation") [Docket No. 518].

5. The Amended and Restated Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons, which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation (as defined below).



See Amended Stipulation ¶ 17(a).

6. Huron prepared an initial report with respect to each Raymond-side Initial Covered Sackler Persons (the "Raymond-side Net Assets Report") as of October 31, 2019. Huron prepared an update to the initial report with respect to each Raymond-side Initial Covered Sackler Persons (the "Raymond-side Updated Net Assets Report") as of September 30, 2020.

7. Huron has also prepared a second updated report with respect to each of the Raymond-side Initial Covered Sackler Persons (the "Raymond-side March 31, 2021 Updated Net Assets Report") as of March 31, 2021. This attestation is annexed to the Raymond-side March 31, 2021 Updated Net Assets Report as Appendix D.

#### Information Considered

8. I, or others working under my direction, received from North Bay Associates ("North Bay") balance sheets as of March 31, 2021 relating to the forty-seven Raymond-side Initial Covered Sackler Persons set forth on Schedule A of the *Attestation of Stephen A. Ives With Respect to Raymond-Side March 31, 2021 Updated Net Assets Report* (the "Ives Attestation"). It has been represented to Huron by North Bay that these balance sheets were prepared by North Bay in the ordinary course of business and that these balance sheets are the complete set of the available balance sheets prepared by North Bay relating to the Initial Covered Sackler Persons.

9. North Bay does not, in the ordinary course of business, prepare balance sheets relating to twelve of the Raymond-side Initial Covered Sackler Persons.

- (i) For five of such Initial Covered Sackler Persons,<sup>2</sup> Huron obtained the values of their respective assets and liabilities through discussion with North Bay and review of available records which are reflected in the Raymond-side March 31, 2021 Updated Net Assets Report.
- (ii) For six of such Initial Covered Sackler Persons,<sup>3</sup> North Bay provided Huron with balance sheets prepared by a third party.
- (iii) For the remaining Initial Covered Sackler Persons,<sup>4</sup> Huron ascertained the values of its respective assets and liabilities by reviewing its balance sheet.

10. North Bay also provided additional contextual information, through written and oral communications, relating to the information described in paragraphs 8 and 9 (such contextual information, together with the information described in paragraphs 8 and 9, the "Balance Sheet Information"). The Balance Sheet Information constitutes the entire set of information relied on by Huron in preparing the Raymond-side March 31, 2021 Updated Net Assets Report, except as described in paragraph 15 below.

11. Huron has, for the purpose of the Raymond-side March 31, 2021 Updated Net Assets Report, placed each asset referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Cash and Cash Equivalents: Deposits and money market mutual funds.
- (ii) Accounts Receivable and Prepaid Expenses: Tax refunds receivable, receivables from hedge fund redemptions, and prepaid expenses.

<sup>2</sup> These five Initial Covered Sackler Persons are: the RSS Revocable Pourover Trust; Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.

<sup>3</sup> These six Initial Covered Sackler Persons are: RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust, and Cedar Cliff Trust, all of which were formed to hold interests in Wyoming entities that serve as trustees for certain Raymond-side trusts. Balance sheets for these Wyoming entities were collected by North Bay and provided to Huron.

<sup>4</sup> The remaining one such Initial Covered Sackler Person is the DABB Trust.



- (iii) Notes Receivable: Debt financing in the form of notes and loans.
- (iv) Independent Associated Companies (IACs): Direct and indirect investments in II-way non-U.S. based pharmaceutical and health related assets, not including investments in joint-ventures.
- (v) Marketable Securities and Hedge Funds: Investments made directly or through various pooling investment vehicles investing in stocks, other marketable securities and hedge funds managed by either a third-party manager or family office.
- (vi) Private Equity Investments: Investments made directly or indirectly in private companies, private equity funds, venture funds, joint ventures or private credit funds managed by either a third-party manager or family office.
- (vii) Real Estate Investments: Investments made directly or through various pooling investment vehicles in real estate managed either by a third-party manager or family office.
- (viii) Life Insurance - Surrender Value: Cash surrender value of life insurance policies.
- (ix) Retirement Accounts: IRA, 401(k) or other similar type of account.
- (x) Residential Real Estate: Direct or indirect ownership in residential real estate held principally for the purpose of inhabitation.
- (xi) Artwork (including Jewelry): Paintings, jewelry, and other collectibles.
- (xii) Other Investments: Investments made directly or indirectly that either fall into multiple categories or do not fall into reported categories.

12. Huron has, also for the purpose of the Raymond-side March 31, 2021 Updated Net Assets Report, placed each liability referenced in the Balance Sheet Information into one of the following categories based on information provided by North Bay:

- (i) Accounts Payable: Money owed for services provided.
- (ii) Short-Term Debt: Note payable that has a maturity of less than 12 months.
- (iii) Long-Term Debt: Note payable that has a maturity of greater than 12 months.

- (iv) Mortgage Debt: A long-term loan used to finance the purchase of residential real estate.

13. If a balance sheet line item represented an interest in a holding company, Huron classified the asset consistent with its underlying investment. For example, several of the Initial Covered Sackler Persons have an interest in a Delaware general partnership that serves as a vehicle for making investments. This entity holds various private equity, hedge fund, and marketable securities investments. For presentation purposes, each Initial Covered Sackler Person's interest in this entity was classified consistent with its underlying assets.

14. It was necessary to create a category for "Other Investments" because the character of certain investments were not able to be easily classified using another enumerated category, particularly in cases where an asset is a holding company that holds many different types of investments (for which investment detail was not readily available) or a service provider such as North Bay. For each Initial Covered Sackler Person, descriptions for each asset classified as Other Investments are provided throughout.

15. The value of the net assets as presented in the Raymond-side March 31, 2021 Updated Net Assets Report for each of the Raymond-side Initial Covered Sackler Persons is consistent with the value of its underlying net assets as set forth in the Balance Sheet Information relating to the applicable Initial Covered Sackler Person, with the following exceptions to more appropriately reflect the value of those net assets:

- (i) The values of assets reflecting direct or indirect ownership in the Debtors were eliminated from the Raymond-side March 31, 2021 Updated Net Assets Report, such as RMLP's indirect interest in the Debtors.
- (ii) Where a more representative realizable value of an asset was available (e.g., third-party appraisal, tax assessment, oil and gas reserve report, etc.) the balance sheet value of the asset was adjusted to that amount and the adjustment was disclosed in the notes for the relevant Initial Covered Sackler Person.



- (iii) Illustrative values were substituted for the balance sheet values related to the IACs, all of which IACs are contemplated to be sold under the settlement framework set out in the *Summary Term Sheet with Ad Hoc Committee* filed by the Debtors (the "Proposed Settlement Framework") [Docket No. 257]. An illustrative aggregate value of \$4.5 billion is ascribed to the IACs and value is allocated among the various IACs according to their respective management's projections for the years 2020 – 2024 using the methodology described in the "Allocation of Independent Associated Companies" section of the Raymond-side March 31, 2021 Updated Net Assets Report. Applying an illustrative blended tax rate of 33% to the aggregate value of the IACs, the sale of the IACs generates \$3 billion in net proceeds, which is the amount guaranteed under the Proposed Settlement Framework. Neither the \$4.5 billion aggregate value nor the 33% blended tax rate are projections of actual value or tax liability; they are applied solely for illustrative purposes.<sup>5</sup>
- (iv) In instances where the net asset value for an Initial Covered Sackler Person would otherwise be negative (a "Obligor Person"), the net asset value has been adjusted to \$0.0. Where an Obligor Person's net asset value was negative in part due to debt owed to other Initial Covered Sackler Persons (each an "Obligee Person"), for the purpose of this presentation, the value of the assets of the Obligee Person are reduced by the amount by which the face amount of the debt in question exceeded the assets of the Obligor Person. This was done to reflect the net recoverable value relating to the debt. For example, if liabilities exceeded assets for an Obligor Person by \$50 and the Obligor Person has a \$100 note payable to an Obligee Person, the net assets of the Obligor Person would be reflected as \$0.0 and the value of the Obligee Person's note receivable would be reduced by \$50, thus balancing in the aggregate. In one case, where an Obligor Person had issued both secured and unsecured debt, the unsecured debt was reduced before the secured debt.
- (v) Certain of the balance sheets prepared for individual Initial Covered Sackler Persons by North Bay in the ordinary course of business include line items in the asset column relating to trusts that are themselves Initial Covered Sackler Persons. The net asset values of such trusts are not reflected as assets of such individuals, but are instead presented independently, consistent with the presentation of Initial Covered Sackler Persons generally.
- (vi) Where a third party provided an estimated value of an asset (such assets were labeled "Third-Party Valued Assets"), the "unrealized gain/loss" refers to the difference between that asset's value and its tax basis of the

<sup>5</sup> In many cases, Initial Covered Sackler Person's interests in IAC are held through interests in I-way holding companies. Where an entry reflected on an Initial Covered Sackler Person's balance directly or indirectly held interests in IACs in addition to other assets, North Bay provided to Huron a description of the assets and liabilities not associated with the IACs.

Third-Party Valued Asset in question. Unrealized gain / loss are estimates provided by North Bay based upon valuation reports and similar information made available at the time of this report. An illustrative 33% blended tax rate (for presentation purposes only) was applied to the estimated unrealized gains to illustrate the hypothetical tax obligation that would result from a sale of such Third-Party Valued Assets.

16. Although Huron expresses no opinion with respect to the value of any specific asset, Huron believes that with the adjustments made, excluding the value ascribed to the IAC's which was done for illustrative purposes only, the Raymond-side March 31, 2021 Updated Net Assets Report represents a reasonable approach to approximate the total net asset values of the Raymond-side Initial Covered Sackler Persons. The Raymond-side March 31, 2021 Updated Net Assets Report is not intended to estimate the proceeds that would be realized from a forced sale of underlying assets.

17. To the extent Huron discovers any information that would lead it to conclude that presentation made in the Raymond-side March 31, 2021 Updated Net Assets Report were materially inaccurate as of the date of this attestation, Huron will promptly supplement the Raymond-side March 31, 2021 Updated Net Assets Report accordingly and provide such supplemented report to the parties to the Amended Stipulation.

  
 Timothy J. Martin  
 Managing Director  
 Huron Consulting Services LLC



## Appendix E: Attestation of Stephen A. Ives

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

PURDUE PHARMA L.P., et al.,  
  
Debtors.

Chapter 11

Case No. 19-23649 (RDD)  
  
(Jointly Administered)

**ATTESTATION OF STEPHEN A. IVES WITH RESPECT TO RAYMOND  
SACKLER-SIDE MARCH 31, 2021 UPDATED NET ASSETS REPORT**

I, Stephen A. Ives, hereby attest that the following is true to the best of my knowledge,  
information and belief:

**Background and Qualifications**

1. I am the vice president of North Bay Associates (“North Bay”). North Bay provides tax and accounting services to members of the Raymond Sackler family, trusts established for their benefit and certain entities directly or indirectly owned by such family members or trusts.

2. I supervise all accountants and others who provide services through North Bay Associates. I have served in this capacity for over 25 years.

3. Since 1975, I have been a certified public accountant and I am in good standing with the accounting licensing authority in Oklahoma.

**Huron’s Reports**

4. On November 5, 2019, Purdue Pharma L.P. and certain of its affiliates that are debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), the Official Committee of Unsecured Creditors appointed in the Debtors’ chapter 11 cases (the “UCC”), Beacon Company and Rosebay Medical Company L.P. entered into that certain

*Amended and Restated Case Stipulation Among the Debtors, the Official Committee of Unsecured Creditors and Certain Related Parties* (the “Amended Stipulation”) [Docket No. 518].

5. The Amended Stipulation contemplates that the Shareholder Parties will provide the following to the legal and financial advisors to the Debtors and the UCC:

- (i) a report setting forth the net assets of the Initial Covered Sackler Persons,<sup>1</sup> which report will set forth the approximate aggregate value of the assets owned by category (e.g., cash, securities, real estate, private and other investments, etc.) and the approximate liabilities, also by category, and
- (ii) an attestation from a responsible person or independent third party as to the accuracy of the report.

*See Amended Stipulation*, ¶ 17(a).

6. Huron Consulting Services, LLC (“Huron”) prepared a report with respect to each of the Raymond-side Initial Covered Sackler Persons (the “Raymond-side Net Assets Report”), which was presented to the parties to the Amended Stipulation and certain other invited parties on January 15, 2020. North Bay assisted Huron in the preparation of the Raymond-side Net Assets Report by providing the information on which the Raymond-side Net Assets Report was based. Since the presentation on January 15, 2020, Huron prepared an update to the initial report with respect to each Raymond-side Initial Covered Sackler Person as of September 30, 2020.

7. Huron has prepared a second updated version of the Raymond-side Net Assets Report (the “Raymond-side March 31, 2021 Updated Net Assets Report”). North Bay assisted Huron in the preparation of the Raymond-side March 31, 2021 Updated Net Assets Report by providing the information on which the updates were based, as described herein. This attestation is annexed to the Raymond-side March 31, 2021 Updated Net Assets Report as Appendix E.

<sup>1</sup> All capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended Stipulation.



**Information Provided**

8. In connection with providing the services described above, North Bay, in the ordinary course of business, maintains the books and records of, and prepares monthly financial statements relating to, each of the Initial Covered Sackler Persons set forth on Schedule A attached hereto. Generally, the balance sheets present the assets as follows:

- (i) Cash and Cash Equivalents: Book but reconciled to account statement balances.
- (ii) Accounts Receivable and Prepaid Investments: Expected receivables and amounts paid.
- (iii) Notes Receivable and Loans: Principal amounts outstanding.
- (iv) Marketable Securities and Hedge Funds: Closing prices for publicly-traded securities, valuations provided by fund managers or, in the absence of the foregoing, tax bases (e.g., cost bases).
- (v) Private Equity Investments: Valuations provided by fund managers, when available. Otherwise, tax bases.
- (vi) Real Estate Investments: Valuations provided by fund managers, when available; otherwise, tax bases.
- (vii) Life Insurance – Surrender Value: Statement balances.
- (viii) Retirement Accounts: Statement balances.
- (ix) Residential Real Estate: Tax bases.
- (x) Artwork: Cost.
- (xi) Other Investments: Tax bases.

9. Generally, the balance sheets present the liabilities as follows:

- (i) Accounts Payable: Actual amounts owed and expected payments.
- (ii) Short-Term Debt: Principal amounts outstanding.
- (iii) Long-Term Debt: Principal amounts outstanding.
- (iv) Mortgage Debt: Principal amounts outstanding.

10. In connection with Huron's preparation of the Raymond-side March 31, 2021 Updated Net Assets Report, North Bay provided to Huron forty-seven balance sheets as of March 31, 2021 relating to the Initial Covered Sackler Persons. These balance sheets were prepared in the ordinary course of business consistent with past practices, i.e., in the manner described in paragraph 8 above. None of the balance sheets provided to Huron were altered for the purposes of the Raymond-side March 31, 2021 Updated Net Assets Report. The balance sheets are the most recent quarterly available as of the date hereof and, to the best of my knowledge, accurately present the assets and liabilities of each of the applicable Initial Covered Sackler Persons as of the above-mentioned date.

11. To the best of my knowledge, there are no material transactions that have not been properly recorded in the accounting records underlying the balance sheets.

12. I have no knowledge of any error, fraud or suspected error or fraud where the fraud or error could have a material effect on the balance sheets.

13. North Bay does not, in the ordinary course of business, prepare balance sheets relating to twelve of the Initial Covered Sackler Persons, which consist of:

- (i) One trust,<sup>2</sup> whose assets are reflected on the balance sheet of its beneficiaries;
- (ii) Four trusts,<sup>3</sup> whose only assets are remainder interests in residential real estate;

<sup>2</sup> This Initial Covered Sackler Person is: the RSS Revocable Pourover Trust.

<sup>3</sup> These four Initial Covered Sackler Persons are: the Trust under Declaration of Trust dated August 23, 1988 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated December 17, 1991 f/b/o Richard S. Sackler and Issue of Richard S. Sackler; Trust under Declaration of Trust dated August 23, 1988 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler; and Trust under Declaration of Trust dated December 17, 1991 f/b/o Jonathan D. Sackler and Issue of Jonathan D. Sackler.



(iii) Six trusts,<sup>4</sup> whose only assets are interests in companies that serve as trustees for other Raymond-side trusts, the books and records of which companies are maintained by a Wyoming service company;

(iv) One trust,<sup>5</sup> whose only assets are real estate investments.

14. In connection with Huron's preparation of the Raymond-side March 31, 2021 Updated Net Assets Report, North Bay collected and provided to Huron, in addition to the balance sheets described at paragraph 10 above, balance sheets prepared by third persons, as well as valuation assessments from public bodies.

15. In connection with Huron's preparation of the Raymond-side March 31, 2021 Updated Net Assets Report, North Bay also provided Huron with the following information prepared by a third party relating to the Initial Covered Sackler Persons: The summarized results of a third party engineer's petroleum reserve report as of March 2021.

16. North Bay has provided Huron all information, such as financial records and related data, which Huron requested in connection with the preparation of the Raymond-side March 31, 2021 Updated Net Assets Report.

17. This attestation is limited to the matters expressly set forth herein. I express no opinion as to the fair market value of the assets or the value of the proceeds that may be derived from the forced sale of the assets.

  
Stephen A. Ives

<sup>4</sup> These six Initial Covered Sackler Persons are: the RSS Fiduciary Management Trust, Crystal Trust, MCM Fiduciary Management Trust, Data Trust, Cornice Trust and the Cedar Cliff Trust.

<sup>5</sup> This Initial Covered Sackler Person is: the DABB Trust.



## Schedule A

- Richard Sackler
- RSS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Richard S. Sackler ("RSS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Richard S. Sackler ("RSS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Richard S. Sackler ("RSS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Richard S. Sackler
- Richard S. Sackler Trust U/A 9/30/04
- RSS Fiduciary Management Trust
- Jonathan Sackler
- JDS Revocable Pourover Trust
- Trust under agreement dated December 3, 1979 f/b/o Jonathan D. Sackler ("JDS BRP Trust")
- Trust under agreement dated June 16, 1980 f/b/o Jonathan D. Sackler ("JDS FPC Trust")
- Trust under agreement dated December 23, 1980 f/b/o Jonathan D. Sackler ("JDS XPC Trust")
- Trust Agreement dated August 29, 2003 f/b/o Issue of Jonathan D. Sackler
- David Sackler
- Richard S. Sackler Trust f/b/o David A. Sackler 3/8/90
- The Estate of Beverly Sackler (d. October 14, 2019)
- Beverly Sackler Revocable Trust
- Trust U/A fbo Beverly Sackler ("74 Trust")
- Raymond R. Sackler Trust 1 dtd 12/23/89 ("1A Trust")
- Raymond R. Sackler Trust 2 dtd 12/23/89 ("2A Trust")
- Raymond R. Sackler Trust 1B dtd 12/23/89 ("1B Trust")
- Raymond R. Sackler Trust 2B dtd 12/23/89 ("2B Trust")
- Trust B U/A fbo Beverly Sackler ("74B Trust")
- The 1974 Irrevocable Investment Trust ("Investment Trust")
- 1974 Irrevocable Trust fbo BS and RSS ("74-AR Trust")
- 1974 Irrevocable Trust fbo BS and JDS ("74-AJ Trust")
- AR Irrevocable Trust
- AJ Irrevocable Trust
- Beverly Sackler Trust 1 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 1")
- Beverly Sackler Trust 2 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 2")
- Beverly Sackler Trust 3 f/b/o David A. Sackler 12/20/1989 ("Gallo Trust 3")
- Richard S. Sackler Life Insurance Trust
- Jonathan D. Sackler Life Insurance Trust

- Irrevocable Trust under Declaration dated as of September 19, 1995 f/b/o Issue of Richard S. Sackler
- David A. Sackler 2012 Trust
- Irrevocable Trust under Declaration dated as of April 25, 1991
- Irrevocable Trust under Declaration dated as of August 25, 1992
- The RSS 2012 Family Trust
- Raymond R. Sackler Credit Shelter Trust u/a 3/29/2012
- Raymond R. Sackler GST Exempt Marital Trust u/a 3/29/2012
- Rosebay Medical Company L.P.
- Rosebay Medical Company, Inc
- Linarite Holdings LLC
- Perthlite Holdings LLC
- Moonstone Holdings LLC
- Roselite Holdings LLC



# **Exhibit I**



**Exhibit I**

**ADDITIONAL MATERIALS CONSIDERED – AMENDED REPORT**

**Additional Files**

1. 74A BS 3-31-21.pdf
2. 74AJDS BS 3-31-21.pdf
3. 74ARSS BS 3-31-21.pdf
4. 74B BS 3-31-21.pdf
5. 74INVTR BS 3-31-21.pdf
6. AJIRTR BS 3-31-21.pdf
7. ARIRTR BS 3-31-21.pdf
8. BRPA BS 3-31-21.pdf
9. BRPB BS 3-31-21.pdf
10. BS ESTATE BS 3-31-21.pdf
11. BS REV TRUST BS 3-31-21.pdf
12. DAS BS 3-31-21.pdf
13. DAS1 BS 3-31-21.pdf
14. DAS12 BS 3-31-21.pdf
15. DAS2 BS 3-31-21.pdf
16. DAS3 BS 3-31-21.pdf
17. DASM BS 3-31-21.pdf
18. FPCA BS 3-31-21.pdf
19. FPCB BS 3-31-21.pdf
20. JDS ESTATE BS 3-31-21.pdf
21. JDS POUROVER TRUST BS 3-31-21.pdf
22. JDS0702 BS 3-31-21.pdf
23. JDS0803 BS 3-31-21.pdf
24. LHL BS 3-31-21.pdf
25. MHL BS 3-31-21.pdf
26. PHL BS 3-31-21.pdf
27. RLHL BS 3-31-21.pdf
28. RMI BS 3-31-21.pdf
29. RML BS 3-31-21.pdf
30. RRS CredShelter Tr BS 3-31-21.pdf
31. RRS GST TR BS 3-31-21.pdf
32. RRS189A BS 3-31-21.pdf
33. RRS189B BS 3-31-21.pdf
34. RRS195 BS 3-31-21.pdf
35. RRS289A BS 3-31-21.pdf
36. RRS289B BS 3-31-21.pdf
37. RSS BS 3-31-21.pdf
38. RSS0702 BS 3-31-21.pdf
39. RSS0803 BS 3-31-21.pdf
40. RSS0892 BS 3-31-21.pdf
41. RSS2012 BS 3-31-21.pdf
42. RSSFMT BS 3-31-21.pdf
43. RSST904 BS 3-31-21.pdf
44. TR42591 BS 3-31-21.pdf
45. XPCA BS 3-31-21.pdf
46. XPCB BS 3-31-21.pdf
47. (RSS Revocable) [External] RE: March 31, 2021 Net Assets Report Update email
48. DABBTR BS 3-31-21.pdf
49. (Cornice & Data) [External] RE: March 31, 2021 Net Assets Report Update
50. 2021.03.31 - Crystal Trust - Q1 BS.pdf
51. 2021.03.31 - Cedar Cliff Tr - Q1 BS.pdf
52. 2021.03.31 - MCM Trust - Q1 BS.pdf
53. ANK\_BS 3-31-21.pdf
54. CRC\_BS 3-31-21.pdf
55. CSI\_BS 3-31-21.pdf
56. CSL\_BS 3-31-21.pdf
57. EHI BS 3-31-21.pdf
58. HPR\_BS 3-31-21.pdf
59. HRDI\_BS 3-31-21.pdf
60. HRP\_BS 3-31-21.pdf
61. LOD\_BS 3-31-21.pdf
62. Mallard BS - Mar21.pdf
63. MIL\_BS 3-31-21.pdf
64. PPC\_BS 3-31-21.pdf
65. RBMC\_BS 3-31-21.pdf
66. SLA\_BS 3-31-21.pdf
67. STP\_BS 3-31-21.pdf
68. TRA\_BS 3-31-21.pdf
69. TRIH\_BS 3-31-21.pdf
70. Updated Asset Valuations.xlsx
71. JDS Tangible Personal Property Final Estate Tax Numbers.xlsx
72. 15DEC20 Beverly Sackler Estate Tax Appraisal\_Final.pdf
73. 29April2021 EO Jonathan Sackler Estate Tax Appraisal\_FINAL.pdf
74. December 2020 Apartment Appraisal.pdf
75. LETTERHEAD Quote Field Point Greenwich 4-21.pdf
76. 20110904.PDF
77. 20110904A.PDF
78. 20110904B.PDF



**Exhibit I**

**ADDITIONAL MATERIALS CONSIDERED – AMENDED REPORT**

- 79. 20110904C.PDF
- 80. 74AJ - Assignment and Assumption Agreement (6.8.2019).pdf
- 81. 74AR Trust - Assignment and Assumption Agreement (7.23.2019).pdf
- 82. CPC GROUP RESERVES AS OF 3-31-21 (HURON).xlsx
- 83. 74A Unrealized Report 3-31-21.xlsx
- 84. 74AJDS Unrealized Report 3-31-21.xlsx
- 85. 74ARSS Unrealized Report 3-31-21.xlsx
- 86. 74B Unrealized Report 3-31-21.xlsx
- 87. 74INVTR Unrealized Report 3-31-21.xlsx
- 88. AJIRTRTR Unrealized Report 3-31-21.xlsx
- 89. ARIRTRTR Unrealized Report 3-31-21.xlsx
- 90. BS REV TR Unrealized Report 3-31-21.xlsx
- 91. DAS Unrealized Report 3-31-21.xlsx
- 92. JDSPOUR TR Unrealized Report 3-31-21.xlsx
- 93. RRS MARITAL TR Unrealized Report 3-31-21.xlsx
- 94. RRS189A Unrealized Report 3-31-21.xlsx
- 95. RRS289A Unrealized Report 3-31-21.xlsx
- 96. RSS 8-25-92 Unrealized Report 3-31-21.xlsx
- 97. RSS Unrealized Report 3-31-21.xlsx
- 98. RSS2012 Unrealized Report 3-31-21.xlsx
- 99. IAC P&L BUDGET 18.12.19.xlsx